

Isopropyl Alcohol (IPA) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Isopropyl Alcohol Market size is estimated at USD 3.32 billion in 2025, and is expected to reach USD 4.15 billion by 2030, at a CAGR of 4.54% during the forecast period (2025-2030).

The COVID-19 pandemic had a notable impact on the global isopropyl alcohol market. Initially, demand declined due to disruptions in the packaging and agriculture sectors, one of the key consumers of isopropyl alcohol. However, the market registered a slight growth rate due to demand from the medical industry even during the COVID-19 pandemic.

Key Highlights

- Over the medium term, rising demand for isopropyl alcohol from the pharmaceutical industry and growing utilization of isopropyl alcohol in the personal care and cosmetics industry are likely to drive the market's growth,
- On the flip side, the availability of substitute products for isopropyl alcohol remains one of the major concerns for the market.
- Innovation in bio-based isopropyl alcohol is likely to create opportunities for the market in the coming years.
- Asia-Pacific region is expected to dominate the market.

Isopropyl Alcohol (IPA) Market Trends

Healthcare Industry to Dominate the Market

- Isopropyl alcohol (IPA) has proven helpful for the healthcare industry in several ways. Due to its excellent physical and chemical

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properties and stability, it finds significant applications in producing bulk drugs and drug formulations, which are vital in pharmaceutical manufacturing. It is an active ingredient in hand sanitizers, antiseptics, and disinfectants.

- In the healthcare sector, IPA is extensively used to sanitize medical equipment and surfaces, prepare skin for injections, and as a component in hand sanitizers and disinfectant wipes.
- IPA is regulated by the Food and Drug Administration (FDA) as an active ingredient in over-the-counter (OTC) antiseptic products. These include hand sanitizers and skin disinfectants.
- In recent years, the pharmaceutical market has grown expeditiously. The global pharmaceuticals market was valued at USD 1.60 trillion in 2023, a marginal rise from the value of USD 1.48 trillion recorded in 2022. Further, as per AstraZeneca, the total pharmaceutical sales in the United States reached USD 678 billion in 2023, as compared to USD 608 billion in 2022.
- Some of the leading pharmaceutical companies in the world are Sun Pharma, Divis Labs, Dr. Reddy's Labs, Cipla, Cadila Health, Torrent Pharma, Alkem Lab, and Abbott India.
- According to AstraZeneca, the projected pharmaceutical sales in 2024 are expected to reach a value of USD 633 billion, with North America holding the major share, followed by the European Union (excluding the United Kingdom) accounting for USD 287 billion and Southeast and East Asia accounting for USD 232 billion.
- The pharmaceutical industry in India is expected to reach a value of USD 65 billion by the end of 2024 and USD 130 billion by 2030 due to continued investments in various projects.
- According to the Food and Drug Control Administration, in Gujarat, in FY 2022-2023, more than 139 drug manufacturing projects were approved, garnering a total investment of more than INR 70,000 million (USD 840.14 million). Most new manufacturing units are equipped with ultra-modern technology and are export-oriented.
- The United States has one of the world's largest pharmaceutical industries. According to AstraZeneca, the United States dominates pharmaceutical sales with a share of over 45% of global pharmaceutical sales and 22% of global production. The projected pharmaceutical sales for the United States in 2024 are expected to be USD 633 billion.?
- Europe is the homeland of the pharmaceutical industry. The European Federation of Pharmaceutical Industries and Association (EFPIA) represents a sizable proportion of Europe's drug manufacturers. It currently includes 36 national pharmaceutical associations and 39 of Europe's leading pharmaceutical companies.
- The abovementioned factors will likely impact the market in the forecast period.

Asia-Pacific to Dominate the Market

- The Asia-Pacific region dominates the overall market. Factors such as investment in the chemical industry and increasing demand for cosmetic and pharmaceutical products in the region are expected to drive the growth of the isopropyl alcohol market.
- China, a global hub for industrialization, boasts a staggering 10,000 coatings manufacturers, as reported by European Coatings. Notably, major players like Nippon Paint, AkzoNobel, and PPG Industries have established manufacturing bases in the country.
- Figures from the China Coatings Industry Association reveal that in 2023, China's coatings production hit 35,772 million tons, marking a 4.5% increase from the previous year. Exports surged by 19.6% to 262,000 tons, while domestic consumption rose by 4.2% to 35,663 million tons, underlining the sector's robust growth.
- As Chinese consumers increasingly prioritize external beauty and embrace cosmetics in their daily routines, the nation's cosmetic market is witnessing a robust upswing. This surge is further fueled by shifting lifestyles and a heightened focus on beauty. Notably, in 2023, China's cosmetic retail sales, as reported by the National Bureau of Statistics, reached CNY 414.2 billion (~USD 58.42 billion), marking a 5.1% Y-o-Y increase. This growth has not gone unnoticed, with the cosmetics market now catching the eye of numerous investors.
- Key players driving the isopropyl alcohol market in India include Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL), Dow Chemical, ExxonMobil, and others. Rising local demand has spurred domestic manufacturers to ramp up their production capacities. For instance, in August 2023, GAIL (India) Limited announced plans to set up its inaugural specialty chemical plant in Usar, Maharashtra, with a capacity of 50,000 tonnes of isopropyl alcohol (IPA). This move is likely to bolster GAIL's existing

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petrochemicals/chemicals portfolio to 3 million tpa.

- Japan stands as a global hub for cosmetics and personal care, boasting around 3,000 beauty companies, including industry giants like Shiseido, Kao, Kose, and Pola Orbis.
- The above-mentioned factors are likely to impact the demand for the market studied in the region during the forecast period.

Isopropyl Alcohol (IPA) Industry Overview

The isopropyl alcohol (IPA) market is partially consolidated in nature. Some of the major players in the market include (not in any particular order) Shell PLC, Ineos, ExxonMobil Corporation, Dow, and Kailing Chemical (Zhangjiagang) Co. Ltd.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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