

Xylene - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Xylene Market is expected to register a CAGR of less than 5% during the forecast period.

The COVID-19 pandemic moderately impacted the market. Xylenes are used in paint thinners as solvents. Construction activities were halted globally due to the COVID-19 outbreak. However, the use of face shields, transparent masks, food, and e-commerce packaging increased, thus, enhancing the demand for xylene derivatives, including purified terephthalate acid, dimethyl terephthalate, and polyethylene terephthalate. This factor stimulated the xylene demand. However, the market is projected to grow steadily, owing to growth trends in the end-user industries in 2022.

Key Highlights

- Over the short term, the increasing demand from the rapidly growing end-user industries is driving the market.
- However, the toxic effects of xylenes and increased consumer awareness regarding plastic-free products are expected to hinder the market's growth.
- Nevertheless, cheaper feedstock through shale oil discoveries and a rising trend for the production of bio-based xylene are likely to act as an opportunity during the forecast period.
- Asia-Pacific is estimated to witness healthy growth over the assessment period in the xylene market due to the vast usage of xylene in end-use application segments, such as plastics, polymers, paints and coatings, adhesives, etc., due to their desirable properties.

Xylene Market Trends

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Solvent Application to Dominate the Market

- The majority of xylene is used as a solvent for rubber, leather, paints, and printing industries. Other applications of xylene include chemical intermediates and blending agents for high-motor and aviation fuels and breathing devices (inhalers).
- It is very good at dissolving compounds that dissolve poorly in water, owing to its properties and chemical structure. Xylene is volatile, which means it evaporates readily. For this reason, it is used in applications where the manufacturer needs to dissolve a compound but evaporate the solvent.
- It is a good cleaning agent for silicon wafers and steel and is also used to sterilize several substances. Xylene is used as a feedstock in the production of petrol, gasoline, and jet fuel.
- The use of xylene in the paints and coatings sector is increasing due to investments and expansions. For instance, according to the American Coatings Association, the paint and coatings industry in the United States produced around 1.36 billion gallons in 2022. In 2023, the industry's output is expected to exceed 1.38 billion gallons.
- Moreover, according to the American Coatings Association, architectural coatings accounted for 51% of the paint and coatings market value in the United States in 2022. OEM and special purpose coatings held 29 and 20% of the market, respectively. The worth of the US paints and coatings market was approximately USD 31 billion in the same year.
- Thus, due to these factors, the solvents segment of the market may register growth during the forecast period.

China to Dominate the Asia-Pacific Region

- In Asia-Pacific, China includes the biggest production houses in the world. It is also the largest manufacturer and consumer of paraxylene.
- China includes 20 planned and announced xylene capacity additions, with a total capacity of about 24.36 Mtpa by 2025. The country is expected to spend a capital expenditure (CapEx) of USD 10.69 billion. Major capacity additions are expected from Zhejiang Petrochemical Daishan Xylene Plant 2.
- Petrochemical companies in China are massively increasing their PTA capacities. In December 2022, INEOS and SINOPEC formed a joint venture to construct a new petrochemicals complex in Tianjin, China. The agreements will have a combined capacity of 7 million tonnes per year, with a total value of roughly USD 10 billion.
- INEOS agreed to acquire a 50% stake in Shanghai SECCO Petrochemical Company Limited ("SECCO"), a China Petroleum & Chemical Corporation subsidiary. SECCO presently includes a 4.2 million-tonne capacity for petrochemicals such as xylene, toluene, ethylene, propylene, polyethylene, polypropylene, styrene, polystyrene, acrylonitrile, butadiene, and benzene. It is a 200-hectare complex in the Shanghai Chemical Industry Park.
- China is a significant producer of PET resins, with the PetroChina Group and Jiangsu Sangfangxiang among the most prominent global manufacturers in terms of volume, with more than 2 million ton capacity. Thus, the rising demand for PET from end-user industries is driving the demand for paraxylene.
- DuPont decided to invest approximately USD 30 million in building a new manufacturing facility in the adhesive sector in Zhangjiagang, Jiangsu Province, in East China. Construction began in late 2021, and the facility is expected to be operational by early 2023.
- Therefore, the xylene market will likely grow with the increasing investments and demand from end-user industries during the forecast period.

Xylene Industry Overview

The xylene market is fragmented in nature. The major companies (not in any particular order) include Exxon Mobil Corporation,

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Reliance Industries Limited, INEOS, CNPC (China National Petroleum Corporation), and Mitsubishi Gas Chemical Company, Inc., among others.

Additional Benefits:

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

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