

## **Latin America Petrochemicals Market Size Analysis - Market Share, Forecast Trends and Outlook Report (2025-2034)**

Market Report | 2025-06-29 | 168 pages | EMR Inc.

### **AVAILABLE LICENSES:**

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

### **Report description:**

The Latin America petrochemicals market reached around USD 47.98 Billion in 2024. The market is projected to grow at a CAGR of 5.60% between 2025 and 2034 to reach nearly USD 82.74 Billion by 2034.

#### Latin America Petrochemicals Market Growth

Brazil is one of the world's largest producers and exporters of ethanol, primarily derived from sugarcane. Brazil has witnessed a remarkable 45-fold increase in ethanol production, largely attributed to the comprehensive research conducted by the Brazilian Agricultural Research Corporation (EMBRAPA) over the past five decades. Additionally, Brazil has implemented the world's largest decarbonisation programme for transportation, known as RenovaBio, which has been operational since 2019. This initiative is anticipated to boost ethanol supply by 45% by 2030, ultimately achieving an output of 50 billion litres.

Mexico stands as a significant automotive hub within Latin America. It ranks as the seventh-largest global manufacturer of passenger vehicles, with an annual production of 3.5 million units. The automotive sector heavily relies on petrochemicals, which are vital for the production of various components and materials. Synthetic rubber, derived from petrochemicals, is crucial for the fabrication of tyres, seals, hoses, and belts, offering essential properties such as durability, flexibility, and resistance to diverse environmental conditions. Furthermore, petrochemicals serve as fundamental components in automotive paints and coatings, which safeguard vehicles against corrosion, improve their aesthetic appeal, and provide protection against environmental elements such as UV radiation and chemicals.

#### Key Trends and Developments

Rapid industrialisation, the expansion of downstream sectors, the availability of natural resources, the growing adoption of advanced technologies, and the rising demand for sustainable products are aiding the Latin America petrochemicals market

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

growth.

February 2024

Dow Chemical successfully resumed the production of olefins and polyethylene at its facility in Bahia Blanca, Argentina, after completing a strategically scheduled maintenance period.

July 2023

Braskem expanded the production capacity of its bio-based ethylene plant by 30% in the Petrochemical Complex of Triunfo, Rio Grande do Sul, Brazil, through an investment of USD 87 million. Through the expansion, the company aims to surge its production of biopolymers to one million tons by 2030.

#### Rapid Economic Growth and Industrialisation

The ongoing economic growth in Latin America, especially in Brazil and Mexico, is driving the demand for petrochemical products across multiple industrial sectors, such as automotive, construction, and manufacturing.

#### Expansion of Downstream Sectors

The increasing expansion of downstream sectors, including plastics, fertilisers, and packaging, is also driving the demand for petrochemicals within the region.

#### Abundance of Natural Resources

Latin America possesses significant reserves of crude oil and natural gas, which are crucial raw materials for the production of petrochemicals. This abundance of resources offers a competitive edge to the petrochemical sector within the region.

#### Technological Advancements and Innovations

The integration of cutting-edge technologies in petrochemical manufacturing is enhancing operational efficiency and lowering expenses, which, in turn, is fostering the market expansion.

#### Rising Demand for Sustainable Products

As the emphasis on environmental sustainability intensifies, there is a rising demand for bio-based and recyclable petrochemical products, which is fostering innovation and facilitating the market growth in the region.

#### Latin America Petrochemicals Market Trends

Latin America is endowed with substantial reserves of crude oil and natural gas, which serve as essential raw materials for petrochemical production. This wealth of resources provides a competitive advantage to the petrochemicals sector in the region. The abundance of these hydrocarbons not only ensures a steady supply of feedstock for the production of various petrochemical products, such as plastics, fertilisers, and synthetic fibres but also positions Latin America as a key player in the global petrochemical market.

#### Latin America Petrochemicals Industry Segmentation

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Latin America Petrochemicals Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

Market Breakup by Product:

- Methanol
- Ethylene
- Propylene
- Benzene
- Others

Market Breakup by Country:

- Brazil
- Mexico
- Argentina
- Others

Latin America Petrochemicals Market Share

Based on product, the market segmentation includes methanol, ethylene, propylene, and benzene, among others. Ethylene is projected to grow at a CAGR of 6.5% during the forecast period of 2025-2034. Ethylene serves as a crucial petrochemical, utilised extensively in the manufacturing of diverse chemicals and materials. Its significance within the petrochemical sector is evident through its function as a primary feedstock for the production of polyethylene, ethylene oxide, and several other essential products.

Leading Companies in the Latin America Petrochemicals Market

Major players are focusing on the production of bio-based and recyclable petrochemical products to gain a competitive edge in the market.

- BASF SE
- Chevron Corporation
- China National Petroleum Corporation
- ExxonMobil Corporation
- INEOS Group
- Mitsubishi Corp.
- Braskem S.A
- LG Chem Ltd.
- Shell plc
- LyondellBasell Industries Holdings B.V.
- Others

The comprehensive report looks into the macro and micro aspects of the market. The EMR report gives an in-depth insight into the market by providing a SWOT analysis as well as an analysis of Porter's Five Forces model.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## **Table of Contents:**

- 1 Executive Summary
  - 1.1 Market Size 2024-2025
  - 1.2 Market Growth 2025(F)-2034(F)
  - 1.3 Key Demand Drivers
  - 1.4 Key Players and Competitive Structure
  - 1.5 Industry Best Practices
  - 1.6 Recent Trends and Developments
  - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
  - 2.1 Market Trends
  - 2.2 Key Verticals
  - 2.3 Key Countries
  - 2.4 Supplier Power
  - 2.5 Buyer Power
  - 2.6 Key Market Opportunities and Risks
  - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
  - 3.1 GDP Outlook
  - 3.2 GDP Per Capita Growth
  - 3.3 Inflation Trends
  - 3.4 Democracy Index
  - 3.5 Gross Public Debt Ratios
  - 3.6 Balance of Payment (BoP) Position
  - 3.7 Population Outlook
  - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
  - 4.1 Country Risk
  - 4.2 Business Climate
- 5 Global Petrochemicals Market Overview
  - 5.1 Key Industry Highlights
  - 5.2 Global Petrochemicals Historical Market (2018-2024)
  - 5.3 Global Petrochemicals Market Forecast (2025-2034)
  - 5.4 Global Petrochemicals Market by Region
    - 5.4.1 North America
    - 5.4.2 Europe
    - 5.4.3 Asia Pacific
    - 5.4.4 Latin America
    - 5.4.5 Middle East and Africa
- 6 Latin America Petrochemicals Market Overview
  - 6.1 Key Industry Highlights
  - 6.2 Latin America Petrochemicals Historical Market (2018-2024)
  - 6.3 Latin America Petrochemicals Market Forecast (2025-2034)
- 7 Latin America Petrochemicals Market by Product
  - 7.1 Methanol
    - 7.1.1 Historical Trend (2018-2024)
    - 7.1.2 Forecast Trend (2025-2034)

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 7.2 Ethylene
  - 7.2.1 Historical Trend (2018-2024)
  - 7.2.2 Forecast Trend (2025-2034)
- 7.3 Propylene
  - 7.3.1 Historical Trend (2018-2024)
  - 7.3.2 Forecast Trend (2025-2034)
- 7.4 Benzene
  - 7.4.1 Historical Trend (2018-2024)
  - 7.4.2 Forecast Trend (2025-2034)
- 7.5 Others
- 8 Latin America Petrochemicals Market by Country
  - 8.1 Brazil
    - 8.1.1 Historical Trend (2018-2024)
    - 8.1.2 Forecast Trend (2025-2034)
  - 8.2 Mexico
    - 8.2.1 Historical Trend (2018-2024)
    - 8.2.2 Forecast Trend (2025-2034)
  - 8.3 Argentina
    - 8.3.1 Historical Trend (2018-2024)
    - 8.3.2 Forecast Trend (2025-2034)
  - 8.4 Others
- 9 Market Dynamics
  - 9.1 SWOT Analysis
    - 9.1.1 Strengths
    - 9.1.2 Weaknesses
    - 9.1.3 Opportunities
    - 9.1.4 Threats
  - 9.2 Porter's Five Forces Analysis
    - 9.2.1 Supplier's Power
    - 9.2.2 Buyer's Power
    - 9.2.3 Threat of New Entrants
    - 9.2.4 Degree of Rivalry
    - 9.2.5 Threat of Substitutes
  - 9.3 Key Indicators of Demand
  - 9.4 Key Indicators of Price
- 10 Competitive Landscape
  - 10.1 Supplier Selection
  - 10.2 Key Global Players
  - 10.3 Key Regional Players
  - 10.4 Key Player Strategies
  - 10.5 Company Profiles
    - 10.5.1 BASF SE
      - 10.5.1.1 Company Overview
      - 10.5.1.2 Product Portfolio
      - 10.5.1.3 Demographic Reach and Achievements
      - 10.5.1.4 Certifications
    - 10.5.2 Chevron Corporation

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 10.5.2.1 Company Overview
- 10.5.2.2 Product Portfolio
- 10.5.2.3 Demographic Reach and Achievements
- 10.5.2.4 Certifications
- 10.5.3 China National Petroleum Corporation
  - 10.5.3.1 Company Overview
  - 10.5.3.2 Product Portfolio
  - 10.5.3.3 Demographic Reach and Achievements
  - 10.5.3.4 Certifications
- 10.5.4 ExxonMobil Corporation
  - 10.5.4.1 Company Overview
  - 10.5.4.2 Product Portfolio
  - 10.5.4.3 Demographic Reach and Achievements
  - 10.5.4.4 Certifications
- 10.5.5 INEOS Group
  - 10.5.5.1 Company Overview
  - 10.5.5.2 Product Portfolio
  - 10.5.5.3 Demographic Reach and Achievements
  - 10.5.5.4 Certifications
- 10.5.6 Mitsubishi Corp.
  - 10.5.6.1 Company Overview
  - 10.5.6.2 Product Portfolio
  - 10.5.6.3 Demographic Reach and Achievements
  - 10.5.6.4 Certifications
- 10.5.7 Braskem S.A
  - 10.5.7.1 Company Overview
  - 10.5.7.2 Product Portfolio
  - 10.5.7.3 Demographic Reach and Achievements
  - 10.5.7.4 Certifications
- 10.5.8 LG Chem Ltd.
  - 10.5.8.1 Company Overview
  - 10.5.8.2 Product Portfolio
  - 10.5.8.3 Demographic Reach and Achievements
  - 10.5.8.4 Certifications
- 10.5.9 Shell plc
  - 10.5.9.1 Company Overview
  - 10.5.9.2 Product Portfolio
  - 10.5.9.3 Demographic Reach and Achievements
  - 10.5.9.4 Certifications
- 10.5.10 LyondellBasell Industries Holdings B.V.
  - 10.5.10.1 Company Overview
  - 10.5.10.2 Product Portfolio
  - 10.5.10.3 Demographic Reach and Achievements
  - 10.5.10.4 Certifications
- 10.5.11 Others

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Latin America Petrochemicals Market Size Analysis - Market Share, Forecast Trends and Outlook Report (2025-2034)**

Market Report | 2025-06-29 | 168 pages | EMR Inc.

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-07"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

