

N-Methyl-2-Pyrrolidone (NMP) Market Report and Forecast 2025-2034

Market Report | 2025-07-14 | 164 pages | EMR Inc.

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Report description:

The global n-methyl-2-pyrrolidone (NMP) market size reached a value of approximately USD 1.13 Billion in 2024. The market is further expected to grow at a CAGR of 5.70% between 2025 and 2034, reaching a value of USD 1.97 Billion by 2034.

Key Trends in the Market

N-methyl-2-pyrrolidone is a colourless chemical compound that has excellent solvency and a high boiling point for various inorganic and organic chemical compounds. This solvent is a member of the dipolar aprotic solvent family and is produced by treating methylamine with an industrial ester. It is commonly used as a solvent and a paint stripper.

- The key n-methyl-2-pyrrolidone market trends include increasing demands from oil and gas industry where it is heavily involved in the recovery process of butadiene, toluene, and benzene, along with lube oil purification among others. N-Methyl-2-Pyrrolidone offers high thermal and chemical stability along with solvency; such properties are expected to boost the n-methyl-2-pyrrolidone market.

- Rising refinery projects along with economic development across various emerging economies is anticipated to propel the growth of the n-methyl-2-pyrrolidone market in the upcoming years. N-methyl-2-pyrrolidone aids in extraction of aromatic hydrocarbons for mixtures containing both non- aromatic and aromatic hydrocarbons which helps in reduction of aromatic content in the vacuum gas oil fractions.

- Another crucial trend aiding the growth of the n-methyl-2-pyrrolidone market includes establishment of new production plants by the key players of the market so as to enhance their production capacities for n-methyl-2-pyrrolidone. This step is expected to increase the easy availability of n-methyl-2-pyrrolidone, thus aiding the growth of the market.

Market Segmentation

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The EMR's report titled "Global -Methyl-2-Pyrrolidone (NMP) Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Application

- Electronics
- Petrochemicals
- Agrochemicals
- Paints and Coatings
- Pharmaceuticals
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Share by Application

Electronics applications of n-methyl-2-pyrrolidone account for a sizable share of the market, driven by the increasing demand for consumer and industrial electronic products. N-methyl-2-pyrrolidone is heavily utilised in manufacturing and maintenance of various electronic components. Additionally, n-methyl-2-pyrrolidone is used as a solvent for producing conformal coatings in printed circuit boards (PCBs) and as a photoresist stripper and for cleaning and degreasing functions in electronics.

Market Share by Region

The Asia Pacific region is anticipated to hold a significant share of the n-methyl-2-pyrrolidone market over the forecast period, owed to increasing industrial and economic growth, technological advancements, and low production costs in countries such as China. Furthermore, rapid growth of chemical industry in countries such as India and China are expected to offer lucrative opportunities for growth to n methyl 2 pyrrolidone (NMP) market in the Asia Pacific region. Rising applications of n-methyl-2-pyrrolidone in industries such as paints and coatings, pharmaceuticals, electronics, and oil and gas are further boosting the growth of the market in the Asia Pacific region.

Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the global n-methyl-2-pyrrolidone market, covering their competitive landscape and latest developments like mergers, acquisitions, investments, and expansion plans.

LyondellBasell Industries Holdings B.V.[]

LyondellBasell Industries Holdings B.V.[] is a chemical manufacturing company that was founded in 2007 and is based in Texas, United States. The company's technologies, products, and materials are advancing sustainable solutions for healthcare, food

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safety, and fuel efficiency.

BASF SE

BASF SE is a chemical manufacturing company that was founded in 1865 and is based in Ludwigshafen, Germany. They are one of the largest chemical producers in the world, with joint ventures and subsidiaries in more than 80 countries with over 390 production sites and products catering to a wide range of industries.

Ashland Inc.

Ashland Inc. is a chemical manufacturing company that was founded in 1924 and is based in Delaware, United States. A chemical manufacturing company, they serve a wide range of industrial and consumer markets including automotive, food and beverage, personal care, nutraceuticals, construction, energy, architectural coatings, and pharmaceuticals.

Other market players include Eastman Chemical Company, Mitsubishi Chemical Corporation, Sankyo Chemical Co.,Ltd., Kairav Chemofarbe Industries Ltd., Prasol Chemicals Limited., Hefei TNJ Chemical Industry Co.,Ltd., and Otto Chemie Pvt. Ltd., among others.

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