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Polybutene Market Research Report – Forecast till 2032

Report / Search Code: MRFR/CnM/6020-HCR

Publish Date: September, 2023

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Price	1-user PDF : \$ 4950.0	Site PDF : \$ 3250.0	Enterprise PDF : \$ 7250.0
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Description:

Global Polybutene Market Overview

Polybutene Market Size was valued at USD 0.5 Billion in 2022. The polybutene market industry is projected to grow from USD 0.537 Billion in 2023 to USD 0.9586 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 7.50% during the forecast period (2023 - 2032). The primary market driver fueling the expansion of the polybutene market is the demand for polybutene from end-use industries worldwide. The lucrative qualities of polybutene have drawn manufacturers' attention to the market for a variety of uses. As a result, polybutene is anticipated to develop rapidly in the future.

Global Polybutene Market

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Polybutene Market Trends

The extensive quality of polybutene is driving the market growth

Due to its superior mechanical and chemical resilience, the chemical and oil sectors will primarily drive demand for polybutene in the upcoming years. Additionally, a rise in demand from the food packaging sector is boosting market sales. Due to its excellent chronic stress bearing capabilities, it will continue to do so as long as polybutene is used in high-pressure pipeline applications. This demand is driven by a busy lifestyle and a desire to protect ready-to-eat meals. The excellent mechanical and chemical resistance properties of polybutene make it a great choice in the chemical and oil industries because it protects it from unfavorable reactions and non-degradability in the presence of strong chemicals. Therefore, the inert nature that it exhibits is helping its market CAGR to grow.

Additionally, seal-and-peel packaging and easy-peel packaging are two common applications for polybutene. Cheese, meat, fish, cereals, and carton liners are just a few examples of pre-packaged foods that typically come in easy-opening packaging. Customers' demands for food packaging and other easily opened products vary. Due to consumers' hectic schedules and inclination for ready-to-eat meals, easy-open packaging is highly sought after. The use of polybutene in products with easy peel packaging is expected to increase during the projected period due to increased packaging demand.

Furthermore, in the automotive sector, traditional materials like bronze, stainless steel, cast iron, and ceramics are frequently replaced by polybutene due to their superior material properties, such as heat resistance, strength-to-weight ratio, and chemical stability. Due to their low cost, excellent performance, high style, reliability, strength, and safety, lightweight polymers are highly sought in the transportation sector. Plastic parts weigh roughly 50% less than equivalent parts manufactured from other materials. This results in a 25–35% increase in fuel efficiency, which is important for the automobile and transportation industries. The automotive sector uses polybutene in electric systems for interior and exterior applications. The most typical uses are windscreen wiper covers, mirror housings, cowl vents, handles, fans, connections, power relays, sensor housings, fuse boxes, actuator cases, switches, motor parts and ignition system parts. In the first nine months of 2021, the automobile sector has grown by nearly 10% compared to the same period in 2020. The use of polybutene is therefore anticipated to rise over the projection period as a result of the expanding automotive industry. Thus, driving the polybutene market revenue.

Polybutene Market Segment Insights

Polybutene Type Insights

The polybutene market segmentation, based on type includes adhesives, cosmetics, electrical insulation, fuel and lubricant additives, lubricants and others. The adhesives segment dominated the market because it kept a high degree of elasticity at low temperatures. As an adhesive, it primarily uses binding and packing in feminine care and nappy items. Diapers and feminine products are the most typical applications for this glue, mostly used for binding and packing.

Furthermore, due to the extensive replacement of mineral oil in automotive and industrial lubrication, the lubricant market is predicted to expand significantly. The special qualities of polybutene, such as its high film strength, hydrophobicity, superior lubricity, and non-corrosive nature, further expand its employment as lubricants in end-use industries.

Figure 1: Polybutene Market, by Type, 2022 & 2032 (USD Billion)

Polybutene Market, by Type, 2022 & 2032

Polybutene Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific and Rest of the World. The Asia-Pacific polybutene market area will dominate this market. The market growth is aided by reduced labor costs and economic expansion due to rapid industrialization favoring polybutene's end-use sectors. Another factor that is anticipated to increase demand for polybutene is a government program in China and India to promote economic growth through innovation. The expansion of manufacturing capacity by international chemical manufacturing companies in developing economies to meet consumer demand is another trend that will undoubtedly impact the growth of the polybutene market over the course of the forecast year.

Further, the major countries studied in the market report are The US, Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: POLYBUTENE MARKET SHARE BY REGION 2022 (USD Billion)

POLYBUTENE MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe polybutene market accounts for the second-largest market share. Due to rising construction spending, automobile manufacturing, and the packaging industry's expansion, the area is anticipated to maintain its leadership over the forecast period. Further, the German polybutene market held the largest market share, and the UK polybutene market was the fastest growing market in the European region

North America Polybutene Market is expected to grow at the fastest CAGR from 2023 to 2032 because polybutene is being used more frequently in cosmetic and personal care products. Recent years have seen an increase in the use of cosmetic and skin care products due to changing consumer grooming habits. demand of skincare products has been prompted by the rise in skin problems worldwide. Moreover, US polybutene market held the largest market share, and the Canada polybutene market was the fastest growing market in the region.

Polybutene Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development in order to expand their product lines, which will help the polybutene market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, polybutene industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the polybutene industry to benefit clients and increase the market sector. In recent years, the polybutene industry has offered some of the most significant advantages to market. Major players in the polybutene market attempting to increase market demand by investing in research and development operations include BASF SE (Germany), Dongfang Hongye Limited Company (China), DAELIM (South Korea), INEOS (UK), Lubrizol Corporation (U.S.), LyondellBasell Industries Holdings B.V. (The Netherlands), Mitsui Chemicals Inc. (Japan), TPC Group (U.S.), Ylem Technology Co. Ltd. (South Korea), Braskem (Brazil), KEMAT Polybutenes (Belgium), SOLTEX (U.S.), Maharashtra Polybutenes Ltd (India), and A S Harrison & Co Pty Limited (Australia).

Chemical producer Mitsui Chemicals Inc. provides functional chemicals, fabricated goods, functional polymeric materials, petrochemicals, basic chemicals, and fabricated products. Applications for its products can be found in the basic materials, healthcare, food, and packaging industries. The business also offers high value-added goods to a variety of industries, including building and construction supplies, electronics, housing materials, and materials for civil engineering.

The Lubrizol Corporation, a Berkshire Hathaway company, is dedicated to fostering a sustainable future. The Lubrizol Corporation offers specialized chemicals to the consumer, industrial, and transportation sectors. These goods include petrol and diesel fuel additives, industrial lubricant additives, and additives for engine oils and other fluids used in transportation. Additionally, Lubrizol produces specialty materials, including plastics technology, chemicals and additives for pharmaceuticals, medical devices, personal care products, and coatings in specialty resins. Every day, millions of individuals use its solutions to improve their lives. Lubrizol, which was founded in 1928, employs over 8,800 people and owns and runs more than 100 manufacturing sites, sales offices, and technical offices.

Key Companies in the polybutene market include

- BASF SE (Germany)
- Dongfang Hongye Limited Company (China)
- DAELIM (South Korea)
- INEOS (UK)
- Lubrizol Corporation (U.S.)
- LyondellBasell Industries Holdings B.V. (The Netherlands)
- Mitsui Chemicals Inc. (Japan)
- TPC Group (U.S.)
- Ylem Technology Co. Ltd. (South Korea)
- Braskem (Brazil)
- KEMAT Polybutenes (Belgium)
- SOLTEX (U.S.)
- Maharashtra Polybutenes Ltd (India)

- A S Harrison & Co Pty Limited (Australia)

Polybutene Industry Developments

February 2021: It was anticipated that Celanese Corporation would finish buying Dupont's mobility and material business, which includes its polybutylene division.

July 2018: The world's largest manufacturer of polybuten-1 and a leader in research and development is LyondellBasell. THE BUSINESS HAS INTRODUCED Purell KT MR 07, the first polybutene-1 resin for healthcare applications such as IV bags and medical tubing. The company supplies different manufacturers of pipes and plumbing systems in Europe and other regions from its largest polybutene-1 production facility.

Polybutene Market Segmentation

Polybutene Application Outlook (USD Billion, 2018-2032)

- Adhesives
- Cosmetics
- Electrical Insulation
- Fuel and Lubricant Additives
- Lubricants
- Others

Polybutene Regional Outlook (USD Billion, 2018-2032)

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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