

Isocyanates Market is estimated to be US\$ 46.99 billion by 2030 with a CAGR of 5.7% during the forecast period

Isocyanates are organic compound that contain an isocyanate group. Isocyanates market is expected to witness significant growth due to increasing demand from the construction and automotive industries. Further, isocyanates on reaction with alcohol produces polyurethane polymers that are extensively used in various end-use industries. The highly reactive chemical property is also expected to increase the demand of isocyanates in construction industry, as they used in the production of rigid foams, adhesives, elastomers, and coating.

Region Analysis:

Asia Pacific is expected to witness a significant growth over the forecast period, with majority of demand driven through India and China. Further, growing industries, such as construction, electronics, and automotive in the emerging market of China and India is expected to foster the growth of Isocyanates in Asia Pacific region.

Further, North America is also expected to share a significant share due to increasing regulatory intervention from agencies such as EPA regarding environmental and health effects associated with MDI and TDI.

Key Development:

- In December 2015, Showa Denko K.K. launched grade of isocyanate monomer, Karenz AOI, (2- acryloyloxyethylisocyanate), used as different type of resists applicable to production processes of electronics.

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Segmentation:

The global Isocyanates Market accounted for US\$ 27.0 billion in 2020 and is estimated to be US\$ 46.99 billion by 2030 and is anticipated to register a CAGR of 5.7%. The global Isocyanates Market is segmented based on type, application, and region.

- On the basis of type, the global Isocyanates market is segmented into MDI, TDI, and ADI.
- On the basis of application, the global Isocyanates market is segmented into Rigid/ Flexible Foam, Paints & Coatings, Adhesives & sealants and Others
- On the basis of region, the global Isocyanates Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

The key players operating in the global Isocyanates market includes BASF SE, DowDuPont Inc. (Dow Chemical Company), China National Chemical Corporation Limited (Cangzhou Dahua TDI Co. Ltd.), Asahi Kasei Corporation, Bayer MaterialScience, The Dow Chemical Company, Yantai Sanjiang Chemical Industry Material Co., Ltd., Anderson Development Co., Huntsman Corporation and Covestro AG.

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