

Acrylonitrile Market is estimated to be US\$ 20.12 billion by 2032 with a CAGR of 4.3% during the forecast period

Acrylonitrile Market accounted for US\$ 13.2 billion in 2022 and is estimated to be US\$ 20.12 billion by 2032 and is anticipated to register a CAGR of 4.3%. Acrylonitrile can be polymerized into a substance called polyacrylonitrile, and polyacrylonitrile fibers can be used for a range of products such as fishing poles, bicycle frames and tennis rackets. Acrylonitrile is highly reactive and toxic and is an important monomer for the production of plastics such as styrene acrylonitrile resin, acrylonitrile butadiene rubber. Acrylonitrile is the main monomer of synthetic fibers commonly called acrylics, nitrile is unstable in air and highly soluble in water. Although the main pathway leading to the degradation of acrylonitrile in air is photo oxidation, mainly through the reaction of hydroxyl radicals, acrylonitrile can also be oxidized by other atmospheric agents such as ozone and oxygen. Acrylonitrile styrene acrylate is the main form of acrylonitrile, acrylonitrile styrene acrylate is usually made by introducing a grafted acrylic ester elastomer, known as SAN, during the copolymerization of styrene and acrylonitrile. ASA resins are available in a wide range of natural, off-white and standard and custom matched colors. Acrylonitrile is a colorless volatile organic liquid with a strong pungent odor, it is used as a chemical intermediate in the manufacture of a various of chemicals contain acrylonitrile butadiene styrene, acrylic fiber, acrylamide, nitrile rubber, carbon fiber. The Acrylonitrile Market is growing at a significant pace due to factors such as increasing demand for this plastic from the automotive, building and construction industries due to its unique properties such as high durability, strength and heat resistance.

The report **“Acrylonitrile Market, By Application (Acrylonitrile Butadiene Styrene, Styrene-Acrylonitrile Resin, Acrylic Fiber, Acrylonitrile Butadiene Rubber, Others), By End User Industry (Automotive, Electrical & Electronics, Construction, Packaging and Others) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032 “**

Key Highlights:

- In October 2022, Ascend Performance Materials announced two initiatives to reduce the carbon footprint of its products. Ascend company has make its global compounding operations carbon neutral, making it the first integrated polyamide producer. It decarbonises a significant part of its operations and has secured ISCC certification for the use of bio-based materials. The company is now certified to use bio-based feedstock to produce acrylonitrile, adiponitrile, hex methylene diamine and polyamide.
- In August 2022, Indian multinational conglomerate, Reliance Industries Limited will invest in capacity expansion in the polyester value chain over the next five years, in line with the company's vision for new materials, making RIL India's first and only company in phases. The world's largest carbon fiber plant at Hajira has a capacity of 20,000 MTPA, based on acrylonitrile feedstock. Ambani announced that he will commercialize acrylonitrile production next year and aims to complete the first phase of the carbon fiber plant in 2025.

Analyst View:

Acrylonitrile is a key ingredient in acrylic fibers used in clothing, in plastics used in computers, automobiles and food casings, and in sports equipment, and in many construction industries, acrylonitrile is useful in the production of acrylic and modacrylic fibers. Acrylonitrile in garments and textiles such as fleece jumpers, carpet flooring, and this growth has increased the demand for acrylonitrile which is expected to drive the growth of the acrylonitrile market. Due to technological development in products that are more efficient to use, Acrylonitrile Market innovation is increasing worldwide.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Acrylonitrile-Market-4965

Key Market Insights from the report:

Acrylonitrile Market accounted for US\$ 13.2 billion in 2022 and is estimated to be US\$ 20.12 billion by 2032 and is anticipated to register a CAGR of 4.3%. The Acrylonitrile Market is segmented based on Application, End User Industry and Region.

- Based on Application, Acrylonitrile Market is segmented into Acrylonitrile Butadiene Styrene, Styrene-Acrylonitrile Resin, Acrylic Fiber, Acrylonitrile Butadiene Rubber, Others.
- Based on End User Industry, Acrylonitrile Market is segmented into Automotive, Electrical & Electronics, Construction, Packaging and Others.
- By Region, the Acrylonitrile Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Acrylonitrile Market:

The prominent players operating in the Acrylonitrile Market includes Mitsubishi Chemical Corporation, Reliance Industries Limited, Sumitomo Chemical CO. Ltd, Ascend Performance Materials, Secco, Chemelot, Asahi Kasei Corporation, Formosa Plastics Corporation, Lenntech BV, Repsol.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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