

Pentane Market Size, Share Analysis, Key Trends, Drivers And Forecast To 2030

Pentane Market to Garner \$159.8 Million, Globally, By 2030 at 4.3% CAGR, Says Allied Market Research

PORTLAND, OREGON, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- Allied Market Research recently released a report titled "[Pentane Market](#) by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030." The report reveals that the global pentane industry reached \$105.7 million in 2020 and is anticipated to hit \$159.8 million by 2030, with a compound annual growth rate (CAGR) of 4.3% during 2021–2030.

Factors Driving, Restraining, and Providing Opportunities

The growth of the global pentane market is primarily attributed to increased demand from end-user industries, the advantageous properties of pentane, and its cost-effectiveness. Nonetheless, stringent government regulations pose a challenge to market expansion, while the rising utilization of pentane in fuel blending and formulation is expected to create new prospects in the future.

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Pentane, with a chemical formula of C_5H_{12} , is an organic compound composed of five carbon atoms bonded together. It is utilized across various industries due to its gasoline-like odor and combustible nature. One of its significant industrial applications is in creating blowing agents for polystyrene production.

Market Growth Drivers

The global pentane market's growth is fueled by the increasing demand from diverse end-user industries, its affordability, and its advantageous chemical properties, such as higher strength and superior volatility compared to other alkanes. Furthermore, the uptick in pentane usage in fuel blending and formulation is expected to facilitate the production of more polystyrene for insulation materials. However, stringent regulations on pentane usage hinder market growth.

Dominant Segments

In terms of type, n-Pentane held the largest market share in 2020, constituting around three-fourths of the global pentane market. This dominance is attributed to its utilization in various personal care and industrial aerosol products as an aerosol propellant. Conversely, the isopentane segment is projected to witness the highest CAGR of 5.2% during the forecast period, owing to its extreme volatility and flammability.

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Regarding applications, the blowing agent segment dominated the market in 2020, contributing to nearly two-fifths of the global pentane market, driven by the thermal and physical characteristics of pentane. However, the electronic cleansing segment is expected to demonstrate the highest CAGR of 5.8% from 2021 to 2030, owing to the high volatility and low boiling point of pentane.

Regional Insights

In 2020, North America held the largest share of the global pentane market, accounting for nearly two-fifths of the market, propelled by increased transportation vehicle production in the U.S. On the other hand, the Asia-Pacific region is forecasted to exhibit the highest CAGR of 6.1% during the forecast period, fueled by the growing demand for transportation fuel, rising disposable income, and the increasing number of automotive users.

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Key Market Players

Major players in the pentane market include Exxon Mobil Corporation, INEOS Group Holdings S.A., HCS Group (Haltermann Carless UK Ltd.), Maruzen Petrochemical Co., Ltd., LG Chem Ltd., Royal Dutch Shell Plc., Phillips 66 Company, Thai Oil Public Company Limited (TOP Solvent Co., Ltd.), SK Innovation Co., Ltd., and YEOCHUN NCC CO., LTD.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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