Global Acrylonitrile Market: Information by Application (Acrylic Fiber, Acrylonitrile Butadiene Styrene (ABS), Styrene-Acrylonitrile Resin (SAR), Acrylamide and others), End-Use Industry (Automotive, Electrical & Electronics, Construction, Packaging and others) and Region (North America, Europe, Asia-Pacific, Latin America and Middle East & Africa) - Forecast till 2025

Overview

The global acrylonitrile market is expected to grow at a CAGR of over 3% to reach to over 1035 thousand tons by end of 2025.

Acrylonitrile is a clear, colorless liquid produced by ammoxidation process in which propylene, ammonia, and air are made to react using a catalyst at a high temperature. Acrylonitrile is used in a wide range of chemicals such as acrylonitrile butadiene styrene (ABS), styrene acrylonitrile resins (SAR), acrylonitrile fibers, acrylamide, nitrile rubber, adiponitrile, and carbon fibers among others. ABS and SAR accounted for the largest share of the global acrylonitrile rubber market in 2018 and is expected to register a significant CAGR during the review period. The segment growth can be attributed to the increasing demand in automotive and construction industries owing to its superior properties such as chemical & thermal stability, durability, and high strength, among others. Acrylic fibers are another important revenue generating a segment of the global acrylonitrile market on account of rising use in carpets, clothes, fabrics, and packaging applications.

Acrylonitrile finds applications in various end-use industries including automotive, electrical & electronics, construction, packaging, pharmaceuticals, textile, wastewater treatment, and others. The global demand for acrylonitrile is primarily driven by increasing demand in the automotive industry. ABS is being used in numerous automobile applications including instrument panels, pillar trims, dashboard components, door liners & handles, and seat belt components, among others. Increasing use of plastics in automobiles in order to reduce the weight of the vehicles to reduce carbon emissions and thus, improve vehicle efficiency is driving the demand for ABS in the automotive industry and thus, acrylonitrile.

Growing electrical & electronics industry with increased spending on consumer electronics coupled with increased plastic consumption in electronics is expected to propel the market growth at a significant rate during the review period.

The product consumption is increasing in construction applications, including headliners, interiors grills, trims, and center consoles, among others. Expanding construction industry with an increase in residential construction is another important factor propelling the market growth worldwide.

Growing applications of acrylonitrile such as pharmaceuticals, agriculture, and wastewater treatment are likely to offer lucrative opportunities to the players operating in the global acrylonitrile market. Due to certain drawbacks associated with the petroleum-derived acrylonitrile such as fluctuations in raw material prices and environmental regulations, the demand for bio-based acrylonitrile produced using renewable feedstock is likely to increase. This is likely to result in the robust market growth in the coming years.

Key Players

Some of the key players operating in the global acrylonitrile market are Asahi Kasei Corporation.
Global Acrylonitrile Market Share, by Application, 2018 (%)

Source: MRFR Analysis

Regional Analysis

The market in Asia-Pacific accounted for the largest share of the global acrylonitrile market in 2018 and is expected to witness significant growth during the review period. The market growth can be attributed to the expanding automotive and construction industries in developing countries. Increasing government support to reduce carbon emissions by the transportation sector is likely to drive the demand for lightweight materials and thus, acrylonitrile.

The market in North America is expected to witness significant growth during the review period. The increasing environmental regulation by the US Environmental Protection Agency to reduce carbon emissions has resulted in increased demand for lightweight materials in the transportation sector, which is expected to drive the regional market growth during the review period. The US is expected to be the leading market in the region.

Europe is projected to be the prominent market for acrylonitrile on account of the increasing use in the automotive industry, mainly in Germany. The expanding automotive industry in the region with increased production of energy-efficient vehicles to curb CO2 emission is expected to boost the regional market growth at a significant rate. Additionally, expanding the construction industry in the region, particularly in Eastern Europe on account of rising in residential construction is expected to propel the market growth.

The market in Latin America and the Middle East & Africa are expected to grow at a substantial rate during the review period on account of the growth of the major end-use industries such as automotive and construction.

Segmentation

The global acrylonitrile market has been segmented based on application, end-use industry, and region.

On the basis of application, the global market has been segregated into the acrylic fiber, acrylonitrile butadiene styrene (ABS), styrene-acrylonitrile resin (SAR), acrylamide, and others.

Based on end-use industry, the global market has been categorized as automotive, electrical & electronics, construction, packaging, and others.

The global market, by region, has been segregated into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

Intended Audience

- Acrylonitrile manufacturers
- Traders and distributors of acrylonitrile
• Research and development institutes
• Potential investors
• Raw material suppliers
• Nationalized laboratories