

Benzene

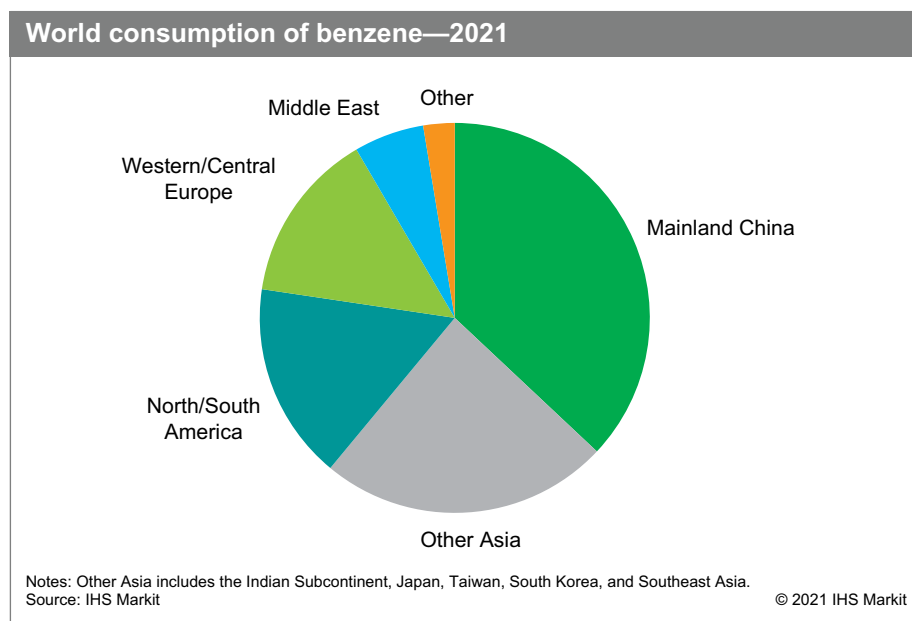
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Abstract

The primary chemicals produced from benzene are ethylbenzene, cumene, cyclohexane, and nitrobenzene. Ultimately, benzene is used in a wide range of downstream sectors including construction, automobiles, electronics, and appliances, as well as other diverse durables and consumables. Over the past decade, benzene consumption has shifted from the West (Western Europe, North America) to the East (Northeast Asia, Middle East, Southeast Asia), and mainland China has become an increasingly important influence on the global benzene market.

Over the past decade, mainland China has accounted for almost all the additional benzene requirements globally by adding derivatives capacity; mainland Chinese benzene consumption increased at an average rate much higher than any other region during the last decade. Over the same period, a decline or stagnation of demand was recorded for all other regions except the Middle East and Southeast Asia. Global demand for benzene grew significantly during 2016–18, but started to slow in 2019 and then fell sharply in 2020 due to the COVID-19 pandemic and the diverse government lockdowns that followed in most major economies.

The following pie chart shows world consumption of benzene:



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Going forward, 2021 will largely remain the year of recovery from both supply and demand perspectives. The extent of recovery will differ for different regions. For instance, mainland China, which recovered swiftly from the pandemic, will continue the growth trajectory of its pre-pandemic projections. On the other hand, regions such as the United States, Western Europe, India, and the CIS and Baltic States are anticipated to show full recovery by the end of 2021. Japan and Taiwan will continue to struggle to maintain a foothold within the domestic as well as overseas markets.

Benzene production is influenced by many different dynamics that vary from one region to the next. As benzene is produced primarily as a coproduct, its supply is not driven by global benzene demand but rather by demand for other products (gasoline, ethylene, p-xylene, steel). With a wide variety of potential sources available (refineries, steam crackers, PX units, coke ovens), the benzene market equilibrium is quite complex and is analyzed in detail in this report.

Over the forecast period and beyond, several trends are projected to alter the course of development of the benzene market globally; changes in mobility solutions, sustainability targets, growing environmental consumer awareness, changing regulations pertaining to the use of plastics in packaging, and increasing recycling activity are all expected to impact benzene consumption in the medium-to-long term.

For more detailed information, see the table of contents, shown below.

IHS Markit's Chemical Economics Handbook – Benzene is the comprehensive and trusted guide for anyone seeking information on this industry. This latest report details global and regional information, including



Global summary;
regional coverage



Producers with
annual capacities
and plant sites



Production figures
and trends



Consumption and
forecasts by end use
application



Manufacturing
processes and
environmental issues



Trade – imports
and exports

Key benefits

IHS Markit's Chemical Economics Handbook – Benzene has been compiled using primary interviews with key suppliers and organizations, and leading representatives from the industry in combination with IHS Markit's unparalleled access to upstream and downstream market intelligence and expert insights into industry dynamics, trade, and economics. This report can help you

- Identify trends and driving forces influencing chemical markets
- Forecast and plan for future demand
- Understand the impact of competing materials
- Identify and evaluate potential customers and competitors
- Evaluate producers
- Track changing prices and trade movements
- Analyze the impact of feedstocks, regulations, and other factors on chemical profitability

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