



Acetone Market:
Will Reach USD
9,590.9 Million by
2030

The [acetone market](#) will grow at a compound annual growth rate of 7.4% in the years to come, to touch a value of USD 9,590.9 million by the year 2030.

Acetone is water-white, volatile, combustible, and mixable in water. Due to its high rate of evaporation and excellent usability as a solvent, it is used to dissolve both synthetic and natural oils, gums, waxes, resins, and other additives. It is conspicuously put to use as a solvent in paints, inks, adhesives, and further chemicals.

In the recent past, the increase in the acceptance of skincare and personal care products has driven the expansion of the industry. 2-propanone is widely used as an additive in skin creams, cosmetics, gels, and lotions as it helps avert oil and dirt buildup on the skin.

Furthermore, it is widely used in nail paint removers, nail paints, fragrances, cleansing and bath products, and skincare and haircare products.

The increase in the aesthetic awareness amongst the millennials and the development in the elderly populace are powering the requirement for skincare products, which is boosting the consumption of acetone amongst personal care cosmetics and product manufacturers.

Additionally, the continually altering fashion tendencies and significant innovations in cosmetic preparations are contributing to the development of the industry.

In pharmaceuticals, solvents are a main constituent as they are put to use as the medium in which the reaction of chemicals takes place that brings about the formation of APIs.

Moreover, they are put to use for separation for the anticipated chemical products from the unwelcome ones, thus upholding the level of drug purity.

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The acetone market was led by the APAC, with a share of 45%, in 2022, and it will power to grow at a considerable rate in the years to come. This is because of the growth in the $(\text{CH}_3)_2\text{CO}$ requirement to produce diverse derivatives for numerous industries.

The main requirement for the chemical is coming from developing economies, for example India and China. China will witness high dimethyl ketone consumption as a result of the surge in its use as an perfect and lucrative solvent in coatings and paints, chemicals, cosmetics, adhesives, and petrochemicals.

Additionally, the advance of the industry is supported by the increasing automobile requirement and production, thriving pharma sector, with the initiatives of the government for boosting local drug production, increasing health outlay, and improving personal care awareness. By the way, the increasing working populace and its snowballing disposable income will boost the use of acetone.

It is because of the increasing expenditure of construction, the demand for acetone will continue to increase in the years to come.

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