



Market Analytics: Phenol Chain - 2020

Market Analytics: Phenol Chain - 2020 is one in a series of reports published as part of Nexant Energy & Chemical Advisory's **Markets & Profitability** program.

Market Analytics: Phenol Chain - 2020 report provides an in-depth analysis of the phenol industry including:

- Cumene
- Phenol
- Acetone
- Bisphenol A
- Polycarbonate

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Along with the written report, NexantECA Online Database includes supply, demand and trade analysis for 40 countries and global capacity listings updated on a monthly basis.

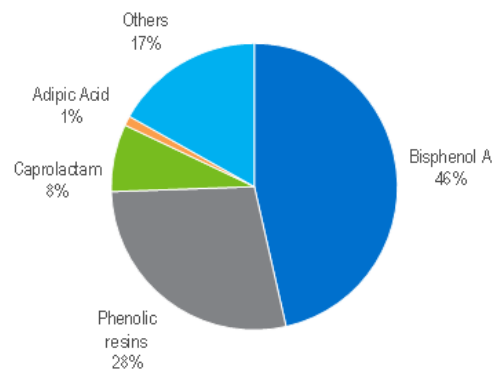
Report Abstract:

Economic uncertainty muted phenol demand growth in 2019 and the impact of COVID-19 has affected industries worldwide.

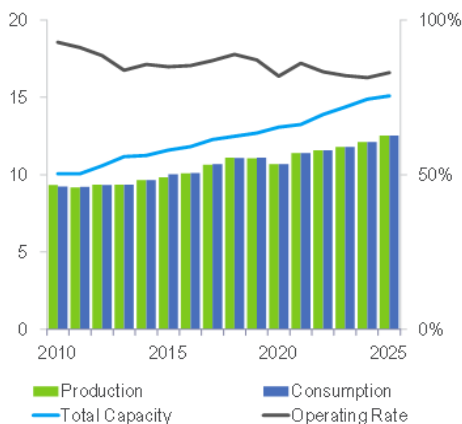
Bisphenol A (BPA) and phenolic resins are the main end-use markets for phenol, collectively accounting for approximately three quarters of the total market. Phenol demand by end-use varies significantly across geographies, depending on the downstream integration in the region. Developed regions, such as North America, Western Europe and North-East Asia, typically have BPA as the main end-use, while less developed countries usually have a higher portion of phenol used in phenolic resin production. Performance of these two products is tied to the automotive, construction and electrical/electronics sectors. COVID-19 is expected to result in phenol demand decline as these sectors are strongly linked to consumer spending and confidence in economies.

Asia Pacific will remain the major growth driver of the global phenol market, albeit at a slower rate in the short term – driven by China, and, to a lesser extent India and other North Eastern countries.

Global Phenol Demand by End-Use



Global Phenol Supply and Demand



Asia Pacific has the largest phenol supply. Intensive capacity development in China, and to a lesser extent, other Asian countries had limited export opportunities of existing suppliers in North America and Western Europe for both phenol and derivatives. Emerging new demand into caprolactam and high demand from BPA production has resulted in an increase in net import volumes to Asia Pacific. Trade disputes limited incoming shipments from the United States to China and China sought phenol from intra-regional sources in 2019; the Middle East also benefited. Asia Pacific will continue to require phenol imports, increasing in the near to medium term because of intensive capacity addition of polycarbonate (which consequently drives supply growth of BPA) and an increase in phenol-based caprolactam production.

Despite both a slow down in demand growth as well as capacity addition, global phenol operating rates declined in 2019 but remained at above 85 percent. COVID-19 will severely hammer phenol operating rates in 2020 in all regions as demand will decline. The extensive capacity addition in Asia and North America is expected to support lower operating rates in the short to medium term.



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This analysis will identify the issues shaping the industry, as well as provide an independent appraisal of the market.

Chapters 3 to 7 are segmented by key region:

- North America
- South America
- Western Europe
- Central Europe
- Eastern Europe
- Middle East
- Africa
- Asia Pacific

Each region/country is further segmented by:

- **Consumption:** Assesses historic and forecast consumption; forecasts are based on projections of end use and economic activity.
- **Supply:** Includes a list of all producers, their production capacity, location, etc., and discussion of the status of new projects.
- **Supply, Demand and Trade:** Provides historical analysis and forecasts to 2045 of consumption, production, imports/exports, inventory build-up/decline, capacity and capacity utilization.

Subscription Details:

Subscription to **Market Analytics: Phenol Chain - 2020** includes:

- 12 month access via the NexantECA website, to:
 - Unlimited downloads of PDF reports
 - Downloadable data in Excel from the Online Database
- Webinar
- Consultation time with the project team

Customized subscriptions are also available.

Contact Us
for more information:
Markets@Nexant.com
or
www.NexantECA.com



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The **Markets and Profitability** program tracks over 60 feedstocks, petrochemicals, polymers, chemical intermediates and fertilizers on an ongoing basis and provides regularly updated reports covering all commercial aspects of these global industries. The accompanying database, provides global analysis and forecasts in two major inter-related areas: **Markets and Profitability**.

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Americas

Tel: +1 914 609 0300
44 S Broadway,
4th Floor White Plains
NY 10601-4425
USA

Europe, Middle East & Africa

Tel: +44 20 7950 1600
1 King's Arms Yard
London EC2R 7AF
United Kingdom

Asia Pacific

Tel: +662 793 4600
22nd Floor, Rasa Tower I
555 Phahonyothin Road
Kwaeng Chatuchak
Khet Chatuchak
Bangkok 10900
Thailand