

Nitrobenzene Market set to experience rapid growth due to increasing utilization in Pharmaceuticals

Nitrobenzene, also known as nitrobenzol, is an organic compound that has important industrial uses especially in the production of aniline, used to manufacture polyurethanes, synthetic rubber and other polymeric materials. Nitrobenzene acts as an intermediate in the production of pharmaceuticals, explosives, pigments, lubricating oil and agricultural chemicals. It can also be used in the manufacturing of synthetic resins, pigments, rubber chemicals, corrosion inhibitors and agricultural pesticides. The nitrobenzene market is driven by the growing pharmaceutical industry as it serves as an important intermediate for various drugs like paracetamol, chloramphenicol, etc.

The global nitrobenzene market is estimated to be valued at US\$ 17.68 Bn in 2024 and is expected to exhibit a CAGR of 5.5% over the forecast period 2024 to 2031.

Key Takeaways

Key players operating in the nitrobenzene market are Wanhua Chemical Group Co., Ltd, Covestro AG, BASF SE, Huntsman Corporation, Vizag chemical, Akshar International, Aarati Industries, Par Industries, Meru Chem Pvt. Ltd., Shiv Chemicals, CDH Fine Chemical, Kamal Plastic, Greenwell Biotech, and Panoli Intermediates (India) Pvt. Ltd.

Key players operating in the [Nitrobenzene Market Growth](#) are focusing on expanding their production capacities to cater to the growing demand from end-use industries. For instance, in 2022, Wanhua Chemical Group, a leading Chinese chemical company, announced plans to increase its annual nitrobenzene production capacity to 450,000 tons per year.

The global nitrobenzene market is expected to be driven by the rising demand from the pharmaceutical industry. Nitrobenzene acts as an important precursor in the manufacturing of various APIs and drugs including antibiotics, analgesics, and antipyretics. The increasing prevalence of diseases and growing healthcare expenditures will boost the demand for drugs, propelling the nitrobenzene consumption.

Technological advancements aimed at developing more efficient and sustainable production processes are helping players increase their competitiveness. Various companies are working on substituting traditionally used petroleum-based raw materials with bio-based feedstock to reduce environmental footprints.

