

Isopropyl Alcohol (IPA) Market Revenues to Reach USD 4.02 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Isopropyl Alcohol \(IPA\) Market Report \(2023-2028\)](#)," the market is estimated at USD 3.22 billion in 2023. It is expected to register a CAGR of 4.58% during the forecast period.

Isopropyl alcohol (IPA) refers to an isomer of propyl alcohol that has antibacterial properties. It is a liquid that is clear and colorless and is used majorly in rubbing alcohol and household items like disinfectants, cleaners, and hand sanitizers. In the pharmaceutical industry, IPA is used in small quantities in manufacturing tablets and capsules.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.22 billion
Market Size (2028)	USD 4.02 billion
CAGR (2023-2028)	4.58%
Study Period	2017-2027
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The increasing use of cosmetic products containing IPA.
	Huge demand for IPA from the pharmaceutical industry for producing sanitizers.

Which are the Top Companies in the Isopropyl Alcohol (IPA) Market?

The isopropyl alcohol (IPA) market is a consolidated market. It consists of several players who are constantly expanding their product portfolios by launching new products and solutions.

Prominent players in the isopropyl alcohol (IPA) market are:

- China National Petroleum Corporation
- Dow
- ENEOS Corporation
- ExxonMobil Corporation
- Ineos

- Kailing Chemical (Zhangjiagang) Co. Ltd
- LCY GROUP
- LG Chem
- Mitsui Chemicals Inc.
- Shell PLC
- Yancheng Super Chemical Technology Co. Ltd
- Zhejiang Xinhua Chemical Co. Ltd

Other Reports That Might Be of Your Interest:

- [Benzyl Alcohol Market Report](#) - The benzyl alcohol market is expected to register a CAGR of more than 5.00% during the forecast period (2023-2028).
- [Ethyl Alcohol \(Ethanol\) Market Report](#) - The ethyl alcohol (ethanol) market is expected to register a CAGR of more than 5.00% during the forecast period (2023-2028).

Key Highlights from the Isopropyl Alcohol (IPA) Market Report:

Pharmaceutical Segment is Expected to Drive the Market

- There is a massive demand for isopropyl alcohol from the pharmaceutical industry. IPA, in 70% concentrations, is used in wipes and alcohol swabs to clean wounds. IPA is also used in hand sanitizers, ear drops, and oral mouthwash solutions in small quantities.
- Isopropyl alcohol is also used in producing pharmaceutical intermediates using solvents.

Asia-Pacific Region is Expected to Dominate the Market

- Increasing demand for personal care and pharmaceutical products and investments in the chemical industry are expected to drive the market in the Asia-Pacific region.
- India houses one of the most extensive paints and coatings industries. Since IPA is used massively in these industries, increasing construction activities in the region are expected to propel the growth of the paints and coatings sector and IPA.

What are the Latest Developments in the Isopropyl Alcohol (IPA) Market?

- In September 2022, Exxon Mobil expanded its healthcare solutions portfolio to cater to the changing medical requirements and offer healthy and safer material options. The portfolio includes the company's IPA, along with other performance and specialty polymers, to cater to applications like infection protection products and medical supplies.
- In December 2021, Tokuyama Corporation announced its joint venture with SK Geo Centric Co. Ltd to produce IPA of 30,000 tpa in Korea. The venture aimed to sell high-purity IPA to the electronics industry.

Mordor Intelligence has Segmented the Isopropyl Alcohol (IPA) Market Based on Application, End-user Industry, and Geography:

- By Application (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Process and Preparation Solvent
 - Cleaning and Drying Agent
 - Coating and Dye Solvent

- Intermediate
- Other Applications
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Cosmetics and Personal Care
 - Pharmaceutical
 - Electronics
 - Paints and Coatings
 - Chemicals
 - Other End-user Industries
- By Geography (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Asia-Pacific
 - ◆ China
 - ◆ India
 - ◆ Japan
 - ◆ South Korea
 - ◆ Rest of Asia-Pacific
 - North America
 - ◆ United States
 - ◆ Canada
 - ◆ Mexico
 - Europe
 - ◆ Germany
 - ◆ United Kingdom
 - ◆ France
 - ◆ Italy
 - ◆ Rest of Europe
 - South America
 - ◆ Brazil
 - ◆ Argentina
 - ◆ Rest of South America
 - Middle East and Africa
 - ◆ Saudi Arabia
 - ◆ South Africa
 - ◆ Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Isopropyl Alcohol \(IPA\) Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Fatty Alcohol Market Report](#) - The fatty alcohol market is expected to register a CAGR of over 6.00% during the forecast period (2023-2028).
- [Europe Epoxy Resins Market Report](#) - The European epoxy resins market is expected to register a CAGR of over 3.00% during the forecast period (2023-2028).
- [Polyvinyl Alcohol \(PVA\) Market Report](#) - The polyvinyl alcohol (PVA) market is expected to register a CAGR of more than 6.00% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.