Acetonitrile Market Analysis: By Application (Pharmaceutical, Organic synthesis, Specialty Chemicals, Extraction, HPLC solvents and Others); By End-user segment (Pharmaceuticals Industry and others) - With Forecast (2016-2021)

Description: Acetonitrile is a colorless chemical compound. It is the basic form of the nitrile family and can otherwise also be known as methyl cyanide or cyanomethane. There is no separate method of preparation for this compound, rather, the compound is prepared as a by-product of acrylonitrile. Acetonitrile is used extensively in the pharmaceutical industry for synthesizing new medicaments and vitamins. The market for acetonitrile is expected to witness a considerable growth during the forecast period. The compound is essential in the development of a number of pharmaceutical products. It is also used for synthesizing vitamins and pesticides. As of date, the vast majority of the production of these products is taking place in countries such as India and China. The demand is coming from the need for generic drugs in this region. India and China will also be the hub for the development of these generic drugs for the global market in the coming years and as such will be a key driver for the acetonitrile market. There is also a demand for acetonitrile from acrylic fibers and polyacrylamide. Following the APAC region, North America and Europe will be the respective leading contributors to the acetonitrile market in terms of consumption during the forecast period.

The challenge for the market however is that as the compound is available as a by-product of another substance, it's not present in large quantity which makes it currently quite expensive to purchase. In such a scenario, pharmaceutical companies would rather look at a compound which can obtain the same results at a cheaper cost and more importantly, be available in a large volume. Alternatives such as solvents can also be used in the pharmaceutical industry. Until such a time when the substance is available and consumed in large quantities, acetonitrile will continue to remain expensive and this is a key factor which will hinder its growth.

The Acetonitrile market can be segmented by the following applications Pharmaceutical, Organic synthesis, Specialty chemicals, Extraction, HPLC solvents and Others. The Acetonitrile market can be segmented by the following end-user segments Pharmaceutical Industry and Others. The market has been segmented based on the following geographies North America, South America, APAC, Europe, Middle East and Africa.

As the compound is a by-product of the production of another compound, there are a large number of companies that are contributing to the acetonitrile market. The following list of companies are just a few of the companies that are changing the competitive landscape of the acetonitrile market
Achemica
AlzChem AG
Asahi Kasei
BP Chemicals
CNPC Jilin Chemical Group

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