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Number of End Uses Industries is Likely to Drive the Growth of Industrial Alcohol Market at a CAGR of 9.9% till 2024

Alcohol used in industries is denatured alcohol which is usually ethyl alcohol (C2H5OH).

Industrial Alcohol Market

BROOKYLN, NEW YORK, UNITED STATES, December 21, 2017 /EINPresswire.com/ -- The global industrial alcohol market is segmented into product type such as isopropyl alcohol, isobutyl alcohol, methyl alcohol, benzyl alcohol and ethyl alcohol. Further, ethyl alcohol segment is anticipated to experience substantial growth over the forecast period. Wide range application of ethyl alcohol in various industries such as coating industry and in production of adhesives, cosmetics, detergents, explosives, inks, hand cream, plastic and textiles are envisioned to foster the growth of market across all regions.

Global industrial alcohol market is expected to register robust CAGR over the forecast period. Moreover, the global industrial alcohol market is expected to reach at notable revenue of USD 181.1 Billion by the end of 2024. The market is expected to expand on the back of growing industrialization across the globe. Further, rising utilization of industrial alcohol in end use industries such as personal care, pharmaceutical, food, petrochemical industry and chemical industry is likely to drive the growth of industrial alcohol market across the globe.

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The sugar & molasses segment by source is likely to contribute significantly in terms of market share. Further, increasing production of ethanol from sugar cane molasses is anticipated to foster the growth of global industrial alcohol market in upcoming years. Apart from this, sugarcanes are being used as a major feed stock for production of industrial alcohol in countries such as India and Brazil.

Industrialization

Rapid industrialization in developing countries such as India and China is a key reason which is increasing the consumption of industrial alcohol. Industrial alcohol is widely used in development of end use products such as solvents, vinegar, liquid soaps, detergents, hand sanitizers, coatings (lacquers), printing inks, adhesives and liquid dishwashing detergents.

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Rising Preference for Bio Fuels

Governments of developed countries are encouraging the population to adopt bio fuel energy to curb pollution and energy conservation. Further, growing use of ethanol fuel as an alternative energy source of fossil fuels is enhancing the market of global industrial alcohol market.

However, stringent government rules regarding use of industrial alcohol and price fluctuation of raw materials are some of the factors that are likely to inhibit the growth of the industrial alcohol market in the near future.

The report titled "Industrial Alcohol Market: Global Historical Growth (2012-2016) & Future Outlook (2017-2024) Demand Analysis & Opportunity Evaluation" delivers detailed overview of the global industrial alcohol market in terms of market segmentation by type, by source, by end-user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global industrial alcohol market which includes company profiling of Cargill, Raizen Energia, Green Plains Inc., Cristalco, The Andersons Inc., Grain Processing Corp., Flint Hills Resources, Sigma Aldrich and Greenfield Specialty Alcohols. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global industrial alcohol market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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