

# The Asia Ethylene Glycol Market is estimated to hit 21.29 Million Metric Tons (MMT) by 2023

*Ethylene Glycol Market is projected to reach at 21.29 MMT, growing at a CAGR of 4.5% in 2023*

HYDERABAD, TELANGANA, INDIA, August 17, 2018 /EINPresswire.com/ -- According to the new market research report by IndustryARC titled "[Asia Ethylene Glycol Market](#): By Type (MEG, TEG and DEG), By End-User Application (Oil and Gas, Plastic, textile, Healthcare and Others) and By Geography - Forecast (2018-2023)", the market is driven by the continuous strong growth in domestic demand, and supported by an external trade performance in all the countries.

Asia's ethylene glycol market in terms of demand was estimated to be 16.38 Million Metric Tons (MMT) in 2017, and is projected to reach at 21.29 MMT, growing at a CAGR of 4.5% in 2023 due to increase in demand in polyethylene terephthalate (PET) and polyester fiber industries. MEG accounts for 90% of the total ethylene glycol market. Major applications of MEG are in the production of polyester fibers and Polyethylene Terephthalate (PET). 55% of MEG is used to produce polyester fibers, and 26% of MEG is used to produce PET bottles/films. MEG type segment was estimated to be 14.83 MMT in 2017, and is projected to reach 19.56 MMT by 2023 at 4.7% CAGR.

China continues to lead the market share during 2018-2023.

China accounts for 65% of the total MEG market. China is the dominating country amongst all other countries. China's MEG market in terms of volume was 10.16 MMT in 2017, and is projected to reach at 14.82 MMT, developing at a CAGR of 6.5% in 2023 due to the growing demand in downstream polyester market and falling crude oil prices.

China's MEG market in terms of revenue was estimated to be \$7.8 billion in 2017, and is forecasted to reach \$13.6 billion, growing at a CAGR of 7.0% in 2020 due to rising consumption of polyester fibers and resins in the market. India occupies the second major market share as compared to others. As per the current trends, Indian Oil Corporation Limited is planning to start its mono-ethylene glycol plant of capacity 325 KTA, located at its Paradip refinery in Odisha, India. Also, India is projected to register the highest growth rate of 9.5% CAGR throughout the forecast period.

Selected / Sample Analysis done in the full Report:

Chemical manufacturers had slowed down due to lower feedstock costs in establishing Asia based facilities or in cutting the production capacity in order to stabilize the market scenario. Asia's ethylene glycol production is mostly based upon naphtha route, but China has limited crude oil for the production of material, and it covers the market share in the market. As a result, they are recently focusing on the methods to use its coal reserves as a substitute for its crude oil based feedstock in the chemical industry.

The value chain starts with the identification of suitable feedstock for the desired petrochemicals. Oilfield services include a number of auxiliary services in the E&P process, such as seismic surveys, well drilling, equipment supply or engineering projects. They form an important part of the overall oil and gas industry (and over the past years and decades have substantially gained in expertise and importance), but will not be the focus of the overview.

Infrastructure such as transport (pipelines, access to roads, rail and ports etc.) and storage are critical at various stages in the value chain, including the links between production and processing facilities, and between processing and final customer. These parts of the value chain are usually referred to as 'Midstream'.

Oil refining and gas processing are required to turn the extracted hydrocarbons into usable products. The processed products are then distributed onwards to wholesale, retail or direct industrial clients [Refining and Marketing (R&M) is also referred to as downstream oil].

Certain oil and gas products represent the principal feedstock for the petrochemicals industry, which explains the close historical and geographical links between the two. Individual companies can cover one or more activities along the value chain, implying a degree of vertical integration (integrated firms are engaged in multiple successive activities, typically E&P as well as R&M), and/or can seek to expand within a given activity, implying horizontal consolidation (business scale).

To access / purchase the full report browse the link below

<https://industryarc.com/Report/15017/asia-ethylene-glycol-market.html>

Excerpts on Market Growth Factors Mentioned in the Full Report:

Demand of MEG is rising due to increasing demand of PET resins, polyester fibers, and antifreeze applications. Escalating demand for PET containers from several commercial and industrial end use markets including packaging industry, due to better strength and impact resistance, is anticipated to certainly drive MEG market.

Prompt urbanization and fluctuating lifestyle of consumers, particularly in emerging economies like India and China is driving the packaging industry, which in turn is expected to provide push to the MEG market.

Talk to one of our sales representative about the full report by providing your details in the below link:

<https://industryarc.com/support.php?id=15017>

Key Players of the Asia Ethylene Glycol Market:

SINOPEC GROUP is the key player in the Asia Ethylene Glycol Market. As per the company's statistics, domestic apparent consumption of synthetic resin and synthetic fiber increased by 8.7% and 7.0% respectively.

Asia Ethylene Glycol Market Report is Segmented as below.

Asia Ethylene Glycol Market By Type :

Monoethylene Glyco

Diethylene Glycol

Triethylene Glycol

Asia Ethylene Glycol Market By End-User:

Polyester Fibers

PET bottles/films

Antifreeze

Others

Asia Ethylene Glycol Market By Geography ( Covers 5+ Countries )

Asia Ethylene Glycol Market Entropy

Companies Cited / Interviewed

ROYAL DUTCH SHELL PLC.

RELIANCE INDUSTRIES LIMITED

INDIAN OIL CORPORATION LIMITED

Company 4  
Company 5  
Company 6  
Company 7  
Company 8  
Company 9  
Company 10+

Related Report:

A. Asian Petcoke Market

<https://industryarc.com/Report/15011/asian-petcoke-market.html>

B. South East Asia Propylene Market

<https://industryarc.com/Report/15016/southeast-asia-propylene-market.html>

What can you expect from the report?

The Asia Ethylene Glycol Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis ( By Revenue & Volume )
12. Country level Analysis (10+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Asia Ethylene Glycol Market?

Response: Yes, we do have separate reports and database as mentioned below:

1. India America Market for Asia Ethylene Glycol (2018-2023)
2. China Market for Asia Ethylene Glycol (2018-2023)
3. Malaysia Market for Asia Ethylene Glycol (2018-2023)
4. Korea Market for Asia Ethylene Glycol (2018-2023)
5. Beverages Market for Asia Ethylene Glycol (2018-2023)
6. MEG Market for Asia Ethylene Glycol (2018-2023)
7. TEG Market for Asia Ethylene Glycol (2018-2023)
8. DEG Market for Asia Ethylene Glycol (2018-2023)
9. Type Asia Ethylene Glycol (2018-2023)
10. End-User Asia Ethylene Glycol (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization

1. Increase the level of data in application or end user industry.
2. Increase the number of countries in geography or product chapter.
3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interest.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

Any other custom requirements can be discussed with our team, drop an e-mail to [sales@industryarc.com](mailto:sales@industryarc.com) to discuss more about our consulting services.

To request for a proposal, provide your details in the below link:

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We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we can help you today.

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