

COVID-19 Impact on Global Ethyl Alcohol Manufacturing Market 2020 Analysis and Forecast 2026

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PUNE, MAHARASTRA, INDIA, May 6, 2020
/EINPresswire.com/ -- Ethyl Alcohol Manufacturing Market:

Executive Summary

The global ethyl alcohol manufacturing market is expected to grow from \$493.1 billion in 2019 to about \$692.8 billion in 2020. Hand hygiene and use of sanitizers is an important step amongst the preventive measures of COVID-19. The Centers for Disease Control and Prevention (CDC) has also recommended that people use an alcohol-based hand sanitizer that contains at least 60% ethanol or ethyl alcohol. The market is expected to stabilize and reach \$661.8 billion at a CAGR of 7.6% through 2023.

The ethyl alcohol market consists of sales of ethyl alcohol and related services. Ethyl alcohol is used as a solvent in the synthesis of other organic chemicals, as an ingredient in alcoholic beverages like beer, wine or brandy, and as a gasoline additive in the automotive industry. Ethyl alcohol also known as ethanol or grain alcohol is a volatile, flammable, colorless liquid industrially used as a chemical intermediate to make pharmaceutical ingredients or as a solvent.

The global ethyl alcohol market has been geographically segmented into North America, Western Europe, Asia-Pacific, Eastern Europe, South America and Middle East & Africa. Asia Pacific is expected to be the largest region in the ethyl alcohol market during 2019-2023.

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In October 2019, The Andersons, Inc., a USA-based company specialized in agriculture, grain, rail, plant nutrients, and ethanol merged with Marathon Petroleum Corp. to form a new entity, The Andersons Marathon Holdings LLC. The merger is expected to enhance and broaden the ethyl alcohol facilities. The ethyl alcohol facilities in the merger include those in Albion, Mich, Clymers, Ind, and Greenville, Ohio. Marathon Petroleum Corp. is a USA-based petroleum refining company that specializes in refining, supplying, marketing, and transporting petroleum



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products.

The ethyl alcohol market covered in this report is segmented by end use industry into automotive, food and beverages, pharmaceutical, personal care, others. It is also segmented by feedstock type into coarse-grain based ethanol, sugarcane based ethanol, wheat-based ethanol.

The rise in awareness about ill effects of alcohol consumption is expected to limit the growth of the ethyl alcohol market. According to a study by World Health Organization (WHO), alcohol consumption is responsible for more than 200 diseases and injury conditions. It possesses risks of health problems such as mental and behavioural disorders, diseases such as liver cirrhosis, cardiovascular diseases and injuries from road accidents. With rising awareness of effects of alcohol consumption on global health, the demand for information on consumption and its related harm and policies, has risen significantly. For instance, in 2017, according to the 'Journal of Public Health', UK introduced new guidelines for alcohol consumption, due to increased occurrences of alcohol-related health problems. The introduction of these new guidelines led to 71% of people being aware of the new alcohol consumption guidelines taking into account the growing evidences of ill-effects of alcohol. This is bound to negatively impact the market.

Companies are increasingly producing ethanol from corn and sugar in the ethyl alcohol market. Ethanol is produced from corn by dry milling process. In this process, corn kernel is prepared into flour or mash, which is then mixed with water. It is purified through distillation and dehydration to create ethanol. The rising demand for liquid fuels in the transportation industry, global rising demand for oil, and negative consequences of global warming have contributed to the increased use of corn-based sugar to produce ethanol, thereby reducing global warming gases. It can be used in many of today's passenger cars and trucks as a substitute for burning gasoline. For example, according to the 'U.S. Department of Energy', the U.S is the largest producer of ethanol, producing ethanol mostly from corn. The production grew from 14.81 billion gallons in 2015 to nearly 16 billion gallons in 2017. Additionally, the U.S and Brazil produce 85% of the global ethanol from corn. Production of ethanol from corn helps in reducing greenhouse gases by 18% and production of ethanol from sugar helps in reducing greenhouse gases by 90%. Production of ethanol from corn and sugar offers several advantages such as reduced greenhouse gases and decreases the dependency of foreign oil.

Rising demand for ethanol in the food processing industry is contributing to the growth of the ethyl alcohol market. It is used as an intoxicating ingredient in manufacturing alcoholic and non-alcoholic beverages such as vodka and gin. Additionally, ethyl alcohol is also used as a natural product in non-alcoholic beverages. Due to increased ready-to-eat, frozen and packaged foods, the food processing industry is growing significantly. As a result, the demand from the food processing industry has also increased due to growing population through new births and migrations, which further increases the industry's production and demand for ethanol. The demand for ethanol in the food processing industry will lead to the expansion of the global market for ethyl alcohol. For example, in India, the ethanol market is expected to grow from \$2.50 billion in 2018 to \$7.38 billion by 2024, at a CAGR of 14.50% due to ethanol use in applications such as food and beverages. Rising demand for ethanol in food processing industry is expected to boost the demand for ethyl alcohol during the forecast period, driving the market.

Major players in the ethyl alcohol manufacturing market are Advanced Bioenergy LLC, Andersons Ethanol Group, Archer Daniels Midland Company, Aventine Renewable Energy, Braskem, British Petroleum, Cargill Corporation, Green Plains Inc., Kirin Holding Company, and LyondellBasell Industries NV.

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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