

Dimethyl Carbonate Market - Global Industry Report, 2030

Global Dimethyl Carbonate Market is anticipated to expand at a CAGR of ~5% during the forecast period to reach value of ~US\$ 700 Mn by 2030.

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Introduction

In terms of value, the global dimethyl carbonate market is anticipated to expand at a CAGR of ~5% from 2020 to 2030. Dimethyl carbonate is primarily used as an intermediate in the manufacture of polycarbonates. Moreover, application of dimethyl carbonate lies in its usage in the manufacture of solvents such as paints & coatings, adhesives, and cleaning agents as well as alternative fuel additives. Additionally, the battery segment is estimated to witness lucrative opportunities during the forecast period, owing to growth of the global automotive industry.

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Increase in Production of Electric and Hybrid Electric Vehicles to Boost Dimethyl Carbonate Market

The automobile industry relies on improved batteries as a secondary power source, as use of batteries increases the efficiency of vehicles and decreases the cost of fuel and the level of pollution. Furthermore, some vehicles can be operated fully or partly on batteries (electric vehicles and hybrid electric vehicles). The demand for lithium-ion batteries is expected to rise significantly in automotive applications, due to the requirement for improved capacity of batteries, better safety, and improved capacity retention after recycling of batteries. The automotive industry is moving toward electrification at a rapid pace. Automotive applications such as deployment of start-stop systems, emergency call telematics, and electric fuel injections are stimulating the need for advanced battery management systems that not only charge batteries in a safe manner, and are also durable.

Industrial to be Leading Grade Segment of Dimethyl Carbonate Market

Among grades, the industrial segment is projected to expand at a CAGR of more than 5% during the forecast period. This can be ascribed to growth of the chemical manufacturing industry as

well as rise in the consumption of dimethyl carbonate in various applications in the construction industry. Over the past few years, the demand for industrial-grade dimethyl carbonate in the U.S. has been rising significantly. The trend is likely to continue during the forecast period, owing to technological advancements in the country. Demand for polycarbonates in the U.S. is expected to rise in the near future, owing to rapid growth of the electronics industry in the region.

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Polycarbonate Production to be Dominant in Dimethyl Carbonate Market

Based on end use, the global dimethyl carbonate market has been segregated into solvents (paints & coatings, adhesives, and cleaning agents), alternative fuel additives, polycarbonate production, pharmaceuticals, pesticides, lithium-ion batteries, and others. In terms of consumption, polycarbonate production was the leading end use segment of the global dimethyl carbonate market in 2019. This trend is expected to continue in the near future also. Consumption of dimethyl carbonate in polycarbonate manufacture in developed as well as developing countries is considerably high. Dimethyl carbonate serves as an eco-friendly alternative for phosgene and toxic methylating agents, such as dimethyl sulfate and methyl chloride. Additionally, dimethyl carbonate can replace ethanol in gasoline applications.

Asia Pacific to be Lucrative Region of Dimethyl Carbonate Market

In terms of consumption, Asia Pacific accounted for a dominant share of the global dimethyl carbonate market in 2019, due to large production of polycarbonate and diphenyl carbonate products in China, India, and countries in the ASEAN sub-region, where dimethyl carbonate is used as an intermediate and a raw material. China constitutes a major share of the dimethyl carbonate market in Asia Pacific. Numerous small- and medium-sized manufacturers of dimethyl carbonate are located in China. The country exports a majority of its products to developed as well as developing economies. The demand for chemicals (solvents) in developing economies of Asia Pacific is anticipated to increase during the forecast period, due to rise in the demand from end user industries, such as adhesives and paints & coatings, in the region.

Competition Landscape

The global dimethyl carbonate market is highly fragmented. The top players such as UBE Industries, Shandong Shida Shenghua Chemical Co., Ltd., Tokyo Chemical Industry Co., Ltd., and Alfa Aesar cumulatively held more than 35% share of the global market in 2019. Key manufacturers operating in the global dimethyl carbonate market are Shandong Haike Chemical Group Co., Ltd., KOWA American Corporation, Shandong Wells Chemicals Co. Ltd., Hebei New Chaoyang Chemical Stock Co., Ltd., Qingdao Aspirit Chemical Co., Ltd., Shandong Depu Chemical Industry Science & Technology Co., Ltd., Dongying City Longxing Chemical Co., Ltd., Shandong

Feiyang Chemical Co., Ltd. Kindun Chemical Co., Limited, Dongying Hi-tech Spring Chemical Industry Co., Ltd, and Hefei TNJ Chemical Industry Co., Ltd.

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