

Isobutanol Market: Emerging Industry Trends & Global Future Forecasts 2030 | CAGR: 6.3%

Rise in automotive production, surge in isobutyl acetate, and surge in construction activities drive the global isobutanol market

PORTLAND, OREGON, UNITED STATES, September 7, 2021 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [global isobutanol market](#) generated \$1.0 billion in 2020, and is expected to reach \$1.9 billion by 2030, registering a CAGR of 6.3% from 2021 to 2030.



Rise in automotive production, surge in isobutyl acetate, and increase in construction activities drive the global isobutanol market. However, high cost of raw materials due to volatility of crude oil prices hinders the market growth. On the contrary, production of bio-isobutanol as a cost-effective alternative is anticipated to unlock new opportunities in the future.

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Covid-19 scenario:

The Covid-19 outbreak severely affected the European and Asian countries, which resulted in shutdown of various manufacturing and production facilities to curb the spread of the virus. Moreover, the lack of raw materials and disrupted supply chain negatively affected the market. The end-user sectors of isobutanol faced challenges due to the Covid-19 pandemic including delays in supply from producers, restrictions on import-export, and delay in raw material deliveries.

Due to pandemic, the construction and automotive industries were among the worst-hit industries. Thus, the demand for paints & coatings decreased significantly. This hampered the market.

The report segments the global isobutanol market on the basis of product, application, and

region.

Based on product, the bio-based isobutanol segment is expected to portray the highest CAGR of 6.4% during the forecast period. Furthermore, the segment held the largest share in 2020, contributing to nearly two-thirds of the market. The report includes an analysis of synthetic isobutanol and others.

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On the basis of application, the solvents & coatings segment is projected to manifest the highest CAGR of 6.5% during the forecast period. However, the oil & gas segment held the lion's share in 2020, accounting for nearly half of the market.

The global isobutanol market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific dominated in 2020, holding more than two-fifths of the market. Moreover, the region is projected to showcase the highest CAGR of 6.6% during the forecast period.

The global isobutanol market includes an in-depth analysis of the prime market players such as BASF SE, Eastman Chemical Company, Gevo, Ineos Group Holdings S.A., Mitsubishi Chemical Holdings Corporation, Oq Chemicals GmbH, Petronas Chemicals Group Berhad, Sasol Limited, The Andhra Petrochemicals Limited, and The Dow Chemical Company.

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