

Monoethylene Glycol Market Is Predicted To Attain USD 39.98 Billion By 2028 | Reports And Data

Monoethylene Glycol Market Size – USD 27.79 Billion in 2020, Growth: CAGR of 4.70%, Trends – Product launches & research for advanced technological developments

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Factors contributing to the growing CAGR include, usage of monoethylene glycol in producing polymer fabrics and PET resins, especially in evolving economies, worldwide.



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The [global monoethylene glycol market](#) was valued at USD 27.79 Billion in 2020 and is expected to reach USD 39.98 Billion by year 2028, at a CAGR of 4.70%. Monoethylene glycol is primarily used in the manufacturing of PET and polyester resins. Monoethylene glycol is produced from ethylene via ethylene oxide, which is hydrated through thermal or catalytic process. Monoethylene glycol (MEG) is a colorless, odorless, syrupy liquid with sweet taste. Monoethylene Glycol (MEG) can be used for applications that require chemical intermediates for resins, solvent couplers, freezing point depression, solvents, humectants and chemical intermediates. The increasing use of monoethylene glycol in polyester fiber and polyethylene terephthalate (PET) industries is propelling the growth of the global monoethylene glycol market. The product is a significant raw material for industrial of resins, deicing fluids, heat transfer fluids, automotive antifreeze and coolants, water-based adhesives, latex paints and asphalt emulsions, electrolytic capacitors, textile fibers, paper, and leather. It can also be used as a coolant material, anti-corrosion agent, dewatering agent, anti-freeze, aircraft anti-icer and deicers, and chemical intermediate.

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Furthermore, bio-based monoethylene glycol is expected to create abundant opportunities for the expansion of the global monoethylene glycol market. Moreover, the growing demand for

non-ionic surfactant and growing textile & fiber industries are probable to generate plentiful prospects for the growth of the global monoethylene glycol market, during the forecast period.

Key market players include LyondellBasell, The Dow Chemical Company, ME Global, SABIC, ExxonMobil Corporation, Formosa Plastic Group, AkzoNobel and Honam Petrochemical Corporation

Market Overview:

The materials and chemical industry has long been at the forefront of innovation. It has aided in the exploration of new parts of nature by the scientific community as well as individuals. Everything is made up of chemicals, from medical supplies to paints to perfumes. The materials and chemicals business is in charge of both new chemical discovery and substance exploration. From discovering novel compounds to generating new chemical combinations, the materials and chemicals business has always taken a forward-thinking attitude.

Further key findings from the report suggest

Polyester fabrics are extensively used in apparels, home furnishings, yarns & ropes and other industrial applications including conveyer belts and insulating tapes which are likely to drive the demand for MEG over the forecast period.

The production of Polyester fibers in the past years has been increasing. This increasing trend will also be observed during the forecast period. Roughly, 0.345 Kg of MEG is used to make 1 Kg of Polyester

The growing demand for monoethylene glycol in the production of polyester fiber is the major factor influencing the market growth. Interpreting to the technology, naphtha-based segment recorded the highest share in the market of approximately 47.1%

The increasing industrial sector in countries such as China and India are the driving the market growth. The Asia Pacific holds the largest market share of 37.5% in the global mono-ethylene glycol market due to the rising demand for polyester fiber in the region

New Catalytic process utilizes 20% less steam and 30% less water than the traditional thermal conversion process, which reduces the carbon dioxide emission per ton of MEG produced

North America witnessed a stable growth in the market over the past few years and will continue to do so during the forecast period whereas

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For the purpose of this study, Reports and Data have segmented the Monoethylene Glycol market on the basis of technology type, application type, end use and region:
Technology (Revenue, USD Million; 2018–2028)

Naphtha-Based
Coal-And Natural Gas-Based
Bio-Based Monoethylene Glycol Production
Technology Providers

Application (Revenue, USD Million; 2018–2028)

Fiber
PET
Film
Antifreeze & Coolant
Others

End use (Revenue, USD Million; 2018–2028)

Packaging
Automotive
Textiles
Chemicals
Paper
Leather

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Regional Outlook (Revenue in USD Million; 2018–2028)

North America
Europe
Asia Pacific
Middle East & Africa
Latin America

Conclusively, all aspects of the Monoethylene Glycol market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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