

Methanol Market USD 30.74 Billion, Growth CAGR of 5.20%, Trends, Size Forecasts By 2028

Growing demand for methanol-based bio-fuel is one of the significant factors influencing market growth.

NEW YORK CITY, NY, UNITED STATES,
November 24, 2021 /

EINPresswire.com/ -- The global [Methanol Market](#) is expected to reach USD 30.74 Billion by 2028, according to a new report by Reports and Data.

Methanol is used as an alternative fuel for transportation, owing to its ease of distribution and availability, and combustion-efficiency across the globe. It is a high octane fuel that allows effective performance in internal combustion (IC) engines. Engines optimized for methanol-fuel could deliver an energy-efficiency gain of around 50.0% over a standard gasoline engine in a light-duty automobile. Moreover, it can be used in IC engines as a substitute for diesel fuels. It has been found that Heavy-duty dual-fuel engines functioning on diesel and methanol fuels can enhance efficiency and substantially reduce emissions for buses, trucks, and off-road vehicles.

Growing acceptance of methanol-to-olefins (MTO) process is expected to drive the market growth in the upcoming years. MTO is an essential reaction for both industrial applications and fundamental research. Propylene and ethylene are among the significant intermediates used in the petrochemical industry. Worldwide, these intermediates are produced primarily by steam cracking of hydrocarbons, including naphtha, ethane, and propane. The MTO process is a substitute method to produce these olefins from methanol feedstock that can be derived from raw materials, including natural gas or coal.

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In market segmentation by manufacturers, the report covers the following companies- SABIC, LyondellBasell Industries Holdings BV, Methanex Corporation, PETRONAS, Methanol Holdings Limited, BASF SE, Celanese Corporation, Mitsubishi Gas Chemical Company Inc., Mitsui & Co. Ltd., and Enerkem, among others.



Reports And Data

Further key findings from the report suggest:

By type, non-renewable methanol dominated the market in 2018 and is estimated to grow at a rate of 2.4% in the forecast period. Methanol is a vital and versatile chemical for the chemical industry, primarily used in the production of chemicals, including solvents and anti-freezes, additives for gasoline, or biodiesel production process.

By feedstock, natural gas contributed to a larger market share in the forecast period and is likely to grow at a rate of 2.7% in the forecast period.

By application, formaldehyde accounted for the largest market share in 2018 and is anticipated to witness a growth rate of 2.3% in the period 2019-2027. It is an essential used in plywood for home construction, window/door insulation for modern airliners, and fuel system components for automobiles. Formaldehyde offers superior utility for consumers in the form of consistent quality, extended use, and reliable performance & safety.

By industry vertical, the automotive industry dominated the market in 2018 and is expected to witness a CAGR of 2.5% in the forecast period.

The market in the Asia Pacific region held the largest market share in 2018 and is likely to experience a growth rate of 3.0% in the period 2019-2027. The market dominance of the APAC is attributed to the surging demand for methanol and its derivatives from the end-user industries in the region.

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An emerging trend is making China a popular base for chemical production as several major companies are shifting or expanding their production bases to China. Global leaders have also been establishing R&D bases in Asia owing to the advantages that come with the location such as availability of talent and proximity to the consumer chain. This report highlights the major contributing sectors in the industry and details the niche areas that exhibit potential to have an impact on the overall growth of the industry. The key players that account for a sizable portion of the market share have been profiled in this report. The research comprises of crucial information that has been drawn after analyzing the trends in the market. It includes market insights that aim to help the readers navigate their business ventures.

Scope of the Report:

The study aims to evaluate different segments, their individual development trends, and their contribution towards the growth of the overall industry. Furthermore, the research offers extensive data about the key factors such as the drivers, challenges, restraints and opportunities and their impact on the growth rate. Most importantly, the market intelligence report delivers competitive intelligence data from market evaluation and help companies plan their growth strategies from the consumption volume as well as forecast statistics.

To know more about the report @ <https://www.reportsanddata.com/report-detail/methanol-market>

In market segmentation by types of Methanol market-

No-Renewable Methanol

Renewable Methanol

In market segmentation by applications of the Methanol market-

Formaldehyde

Acetic Acid

Methyl Tert-Butyl Ether (MTBE)

Dimethyl Ether (DME)

Fuel Blending

Olefins

Biodiesel

Others

In market segmentation by geographical regions, the report has analysed the following regions-

North America

Europe

Asia-Pacific

Middle East and Africa

Latin America

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