

Aminoethylethanolamine Market Experience a Significant Impact in 2030 Influenced by COVID-19 Pandemic

fabric softener and increase in demand for aminoethylethanolamine in lubricant have boosted the growth of the global aminoethylethanolamine market

PORTLAND,, OREGON, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [global aminoethylethanolamine market](#) was pegged at \$222.5 million in 2020, and is expected to reach \$357.5 million by 2030, growing at a CAGR of 4.9% from 2021 to 2030.

Rise in demand for aminoethylethanolamine in fabric softener and increase in demand for aminoethylethanolamine in lubricants have boosted the growth of the global aminoethylethanolamine market. However, environmental and health concerns associated with use of aminoethylethanolamine hinder the market growth. On the contrary, use of aminoethylethanolamine as textile additive is expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

The Covid-19 pandemic negatively affected the aminoethylethanolamine market due to its dependence on textile, chemical, and automotive industries which took a hit during the pandemic. The prolonged lockdowns and closure of manufacturing facilities hampered the demand for aminoethylethanolamine.

Several automotive companies minimized their operations due to risk of infections among laborers. Moreover, the pandemic put a break on several aircraft manufacturing projects. This hampered the demand for aminoethylethanolamine.

The report segments the global aminoethylethanolamine market on the basis of grade, application, and region.

Based on grade, the greater than 99% segment held the lion's share in 2020, accounting for nearly two-thirds of the market. In addition, the segment is projected to manifest the highest CAGR of 5.0% from 2021 to 2030. The report includes an analysis of the less than 99% segment.

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On the basis of application, the surfactants segment is expected to register the highest CAGR of 5.3% during the forecast period. However, the lubricants segment dominated the market in 2020, contributing to nearly two-fifths of the market.

The global aminoethylethanolamine market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the largest share in 2020, accounting for nearly half of the market. In addition, the region is anticipated to portray the highest CAGR of 5.4% during the forecast period.

The global aminoethylethanolamine market includes an in-depth analysis of the prime market players such as BASF SE, Nouryon, Dow Chemical Company, Parsol Chemicals Pvt. Ltd., Huntsman Corporation (HUN), Restek Corporation, Otto Chemie Pvt. Ltd., PolyOne Corporation, Sanitized AG, and BioCote Limited.

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