

Alkylene Glycol Market Comprehensive Study Explore Huge Growth In Future – Coherent Market Insights

Alkylene Glycol Market is being pushed on an upward growth trajectory with increasing adoption in electric vehicle batteries

SEATTLE, WA, UNITED STATES, March 10, 2022 /EINPresswire.com/ -- Global [Alkylene Glycol Market](#), By Type (Propylene Glycol, Polyethylene Glycol, Ethylene Glycol, and Others), By Application (Polyether, Polyesters, PET, and Antifreeze), and By Geography (North America, Latin America, Asia Pacific, Europe, Middle East, and Africa), is projected to attain a valuation and is anticipated to grow at a CAGR during the forecast period (2021-2028), as mentioned in a new report published by Coherent Market Insights.



Overview

The alkylene glycol mixture is commonly known as polyethylene. It is a liquid that is made from petroleum. The hydrocarbons are a derivative of ethylene. Moreover, the hydrocarbons are made from propylene and butylene. The two types of polyethylene are not interchangeable and are used for different purposes. They are also useful for the production of plastics. A monoester is formed when the two alkylene glycols are joined in a ring structure. This is referred to as a monoester, and it is still a polyol, but with only one hydroxyl group. The other type is called a diol, and it is also useful for making plastics. This polymer has the same properties as ethylene, and is used in plastics.

Competitive Landscape

Major companies contributing to the global alkylene glycol market include Shell Chemical, Honam Petrochemicals, Dow Chemical Company, Ineos, SABIC, Formosa Plastics Group, and Sinopec.

Drivers

Growing adoption in plastic packaging, textile, and automotive applications owing to its favorable properties is expected to augment the growth of the alkylene glycol market during the forecast period.

Moreover, wider acceptance of alkylene glycol in HVAC (heating, ventilation, and air-conditioning) systems in the form of heat transfer liquids is expected to supplement the growth of the alkylene glycol market over the forecast period.

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Summary of the COVID-19 Aftermath

The global alkylene glycol market has witnessed a decent fall in its growth graph due to the prevalence of the COVID-19 crisis. While demand from the residential and commercial building sectors maintained a moderate pace, the automotive sector struggled to retain its credibility at pre-pandemic levels. On the contrary, the reopening of industrial plants to their fullest capacity is creating a complete reverse scenario for the market.

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Key Takeaways

The alkylene glycol market is anticipated to grow at a CAGR during the forecast period owing to the increasing adoption of electric vehicles. For instance, in February 2022, a study published in the journal Nature Sustainability revealed that replacing zinc with alkylene glycol in batteries can improve the overall performance of electric vehicles.

By expanding the horizons, the North American region is becoming a major destination for the global alkylene glycol market on account of growing adoption in SSPs (space shuttle programs) and the healthcare sector.

Coupled with this, the Asia Pacific region is another profit hub for the global alkylene glycol market, at the helm of high investments in the residential and commercial building sectors along with wider acceptance in the automotive industry.

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