

Driver, Restraints, Opportunities, and Challenges in the Monoethylene Glycol (MEG) Market

Monoethylene Glycol (MEG) Market by Application (Fiber, PET, Antifreeze & Coolant, Film), Technology, and Geography (Asia Pacific) - Global Forecast to 2022

PUNE, MAHARASHTRA, INDIA, April 6, 2022 /EINPresswire.com/ -- The [Monoethylene Glycol \(MEG\) Market](#) is estimated at USD 24.14 billion in 2017 and is projected to reach USD 30.40 billion by 2022, at a CAGR of 4.5% from 2017 to 2022. Growing demand for MEG in the production of PET and fiber and antifreeze & coolant applications especially in APAC region is driving the [MEG market](#).

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The report analyzes the key growth strategies adopted by leading market players between 2015 and 2017. SABIC (Saudi Arabia), Formosa (Taiwan), Dow (US), BASF SE (Germany), MEGlobal (UAE), Sinopec (China), Shell (Netherlands), Reliance (India), and SIBUR (Russia) are the key players operating in the MEG market. These companies adopted mergers & acquisitions, agreements & partnerships and investments & expansions strategies to strengthen their presence in the MEG market.

SABIC (Saudi Arabia) is the market leader with a total MEG capacity of 6 million tons. SABIC has adopted investment & expansion strategy to expand in MEG market. The company is targeting the North American region to cater to the needs of MEG market. For instance, in May 2017, SABIC ExxonMobil Chemical are investing in a South Texas and Louisiana a strategic location for investment in an ethylene facility of 1.8 million metric ton/year to provide consistent raw material supply to MEG plants. 24% of global polyester produced uses MEG produced by SABIC.

Shell (Netherlands) is vertically integrated in the value chain and produces ethylene, ethylene glycols as well as glycol based heat transfer fluids. The company has major ethylene glycol plants in Netherland (0.16 million tons), China (0.18 million tons), Saudi Arabia (1.00 million tons), Canada (0.52 million tons), and US (0.4 million tons). The company is constantly investing across its value chain to grow in the market.

Shell is focused on investment & expansion in MEG market. In March 2016, China National Offshore Oil Corporation (CNOOC) and Shell Nanhai B.V. planned to expand CNOOC and Shell Petrochemical Company's (CSPC) entered into a joint venture in Guangdong Province of China. After the investment, Shell technologies is expected to produce 480,000 ton per annum of ethylene glycol after the expansion. In September 2015, Shell Singapore doubled the production of ethylene oxide (HPEO) and ethoxylates at Jurong Island. The company invested in a purification facility of ethylene oxide having a capacity of 140,000 tons per annum. This investment will enable the company to supplement with raw material for the production of MEG.

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