

Green and Bio-Solvents Market Trends, Share, Growth and Forecast 2022-2027

According to the latest report by IMARC Group, The global green and bio-solvents market reached a value of US\$ 11 Billion in 2021

SHERIDAN, WYOMING, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Green and Bio-SolventsMarket: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," The [global green and bio-solvents market](#) reached a value of US\$ 11 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 18.1 Billion by 2027, exhibiting a CAGR of 8.3% during 2022-2027.

Green and bio-solvents are chemical substances derived from the processing of various crops, such as sugarcane, corn, and lactic acid, bio-succinic, refined glycerin, and soybean oil. They are eco-friendly and have a minimal odor, high boiling point, and low miscibility. Consequently, they are widely used to manufacture cosmetics, pharmaceuticals, agrochemicals, and domestic cleaning products worldwide.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Green and Bio-Solvents Market Trends:

There is currently a rise in the utilization of green and bio-based solvents for drug discovery and development across the globe. This, along with a significant increase in the demand for environment-friendly solvents, represents one of the key factors strengthening the market growth. As green solvents are nonozone-depleting, noncorrosive, and non-carcinogenic, they are extensively used as an alternative to synthetic solvents, such as acetone, xylene, and toluene. Moreover, the growing adoption of consumer products like perfumes is catalyzing the demand for these solvents. Furthermore, there is a rise in the utilization of green and bio-solvents in the agriculture sector to increase the yield, improve product quality, and reduce the overall cost. Leading market players are investing in research and development (R&D) activities, which is also acting as a growth-inducing factor. Besides this, the market is propelled by the expanding applications of these solvents in the manufacturing of paints and coatings. Looking forward,

IMARC Group expects the market to expand at a CAGR of around 6% during the forecast period (2021-2026).

Breakup by Type:

- Lactate Esters
- Methyl Soyate Solvents
- Bio-Alcohols, Bio-Diols and Bio-Glycols
- D-Limonene
- Others

Breakup by Application:

- Paints and Coatings
- Printing Inks
- Cleaning Products
- Adhesives and Sealants
- Others

Market Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Competitive Landscape with Key Player:

- Archer Daniels Midland Company
- BASF SE
- Cargill Incorporated
- CREMER OLEO GmbH & Co. KG
- Dow Inc.
- Elevance Renewable Sciences Inc.
- Florachem Corporation
- Huntsman Corporation
- LyondellBasell Industries N.V.
- Vertec Biosolvents Inc.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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