

Aminoethylethanolamine Market Leading Global Companies and Regional Average Pricing Analysis by 2030

The global aminoethylethanolamine market is expected to possess high growth potential in the coming years, as increasing awareness for hygiene

PORTLAND, OREGON, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Aminoethylethanolamine Market by Grade and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," "The global aminoethylethanolamine market was valued at \$222.5 million in 2020, and is projected to reach \$357.5 million by 2030, growing at a CAGR of 4.9% from 2021 to 2030.

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Aminoethylethanolamine is a high purity organic base chemical compound that is mainly used in manufacturing of oil additives.

Aminoethylethanolamine possesses various significant properties such as adhesion, flame resistance, abrasion resistance, and other anti-static properties. The increased demand for high-quality textiles where aminoethylethanolamine is used as a fabric softener to impart softness and antistatic properties in the textile industry may act as one of the key drivers responsible for the market growth. For instance, according to a report published by India Brands Equity Foundation, textile exports from India increased by 50.86% in June 2021 as compared to June 2019. In addition, the increasing utilization of aminoethylethanolamine as an intermediate for manufacturing polyurethane chemicals, catalysts, and polyols may lead the aminoethylethanolamine market to witness a significant increase in demand.

However, aminoethylethanolamine is cited as a hazardous substance by the U.S. Department of Transportation (DOT) and the National Fire Protection Association (NFPA). Prolonged exposure to aminoethylethanolamine can cause several health-related disorders such as severe skin burns, eye damage, and irritation in the nose, throat, lungs, and asthma-like allergy. Moreover, it may also cause permanent reproductive damage if exposed beyond the standard exposure limit. These factors together may hamper the growth of the aminoethylethanolamine market during the forecast period.

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Aminoethylethanolamine possesses enhanced surface dynamic characteristics, such as flexible surface tension, enhanced surface enthalpy, entropy, and high absorption characteristics, that make it suitable for a wide range of applications. It is increasingly used in the development of absorbents for CO₂ removal applications in industries. Moreover, characteristics such as high absorption capacity and low energy costs make it an excellent replacement for traditional tertiary amine solutions, such as methyl diethanolamine (MDEA), for absorbent manufacturing purposes. This is anticipated to increase the demand for aminoethylethanolamine, thereby creating lucrative opportunities for the market.

The aminoethylethanolamine market is segmented on the basis of grade, application, and region.

By grade, the market is segregated into >99% and <99%. The >99% segment dominated the global market in terms of revenue in 2020, with over two-third of the total share. The increasing demand for consumer products where aminoethylethanolamine with more than 99% is used as an organic base for manufacturing oil additives within different end-use industries may boost the market growth.

By application, the market is fragmented into chelating agent, surfactants, textile additives, fabric softeners, lubricants, and others. The lubricants application dominated the global market, with over three-eighth of the total share in 2020. The aminoethyl ethanolamine-based lubricants have reported an increase in demand among various end-use industries such as oil and gas, machinery, chemical manufacturing, and others for reducing the friction among the surfaces. This may lead the aminoethyl ethanolamine market to witness a significant increase in demand.

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Region-wise, the aminoethylethanolamine market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific aminoethylethanolamine market is projected to grow at the highest CAGR during the forecast period. It accounted for major aminoethylethanolamine market share in 2020. The textile industry in India is growing rapidly where aminoethylethanolamine is used as a fabric softener to impart softness and antistatic properties in the textile industry. For instance, according to a report published by National Investment Promotion and Facilitation Agency, India's textile exports is expected to grow around \$65 billion by 2025-26 with a compound annual growth rate (CAGR) of around 11%. This may enhance the demand for aminoethylethanolamine among textile sectors in Asia-Pacific.

Key players operating in the global aminoethylethanolamine market include Huntsman Corporation, BASF SE, Nouryon, Dow Inc., Merck KGaA, Restek, Baoji Guokang Bio-Technology

Co., Ltd., Simagchem Corp., Henan Tianfu Chemical Co., Ltd, and Changzhou AniKare Pharmatech Co., Ltd.

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