Bio-butanediol Market Sales Revenue to Touch$392.9 Million By 2030 | Major Companies, Strategies and New Trends

The bio-butanediol (bio-BDO) is an organic compound that is commonly used as a solvent in industrial cleaners in the production of various useful polymers

PORTLAND, OREGON, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global bio-butanediol market generated $190.6 million in 2020, and is projected to reach $392.9 million by 2030, witnessing a CAGR of 7.5% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Surge in adoption of lightweight sources in the automotive sector and rapid shift towards eco-friendly products drive the growth of the global bio-butanediol market. However, huge competition from fossil-based BDO restrains the market to some extent. On the other hand, rise in investments in innovation and development of environment-friendly sources present new opportunities in the upcoming years.

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COVID-19 scenario:

The outbreak of the COVID-19 pandemic led to the global lockdown and temporary closure of automobile textile and other industries, thereby adversely affected the growth of the global bio-butanediol market.
The prolonged lockdown led to financial crises and disruptions in the supply chain, creating difficulty in the supply of raw materials and finished products. This, in turn, affected the market demand and reduced sales.
The report offers detailed segmentation of the global bio-butanediol market based on source, application, end-use, and region.

Based on source, the sugar segment held the highest market share in 2020, holding around three-fourths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is estimated to register the highest CAGR of 7.6% from 2021 to 2030.

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Based on end-use, the automotive segment held the largest market share in 2020, holding more than one-third of the total market share, and is expected to continue its leadership status during the forecast period. However, the textile segment is projected to register the highest CAGR of 8.4% from 2021 to 2030.

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding nearly half of the total market share, and is estimated to continue its dominant share by 2030. Moreover, the region is projected to manifest the fastest CAGR of 8.2% during the forecast period.

Leading players of the global bio-butanediol market analyzed in the research include Novamount S.p.A, BASF SE, Genomatica Inc., Qira, Yuanli Chemical Group Co. Ltd., Biokemik. It also includes raw materials suppliers such as Shandong Landian Biological Technology Co. Ltd., Roquette Frères, J. Rettenmaier & Söhne GmbH + Co KG., and Cargill Incorporated.

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