

Methanol Market is expected to show a value of USD 41.43 billion by 2029 | | Methanex Corporation , Proman, SABIC, ZPCIR

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PUNE, MAHARASHTRA, INDIA, August 26, 2022 /EINPresswire.com/ -- [Global Methanol Market](#) was valued at USD 29.20 billion in 2021 and is expected to reach USD 41.43 billion by 2029, registering a CAGR of 4.47% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market

segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario. [Methanol](#), also known as methyl alcohol, wood spirit, or wood alcohol, is the most basic member of the alcohol family of chemical molecules. Methanol is now made by mixing carbon monoxide gas with hydrogen directly in the presence of a catalyst. Traditionally, it was made by distilling wood in a harmful manner.

Methanol is utilized in large-scale petrochemical manufacturing. The [methanol market](#) is being driven by the rising demand for petrochemicals. The primary driver of the methanol industry is the usage of petrochemicals in end-use sectors such as automotive and construction. Methanol, ethylene, propylene, butadiene, benzene, toluene, and xylenes are the organic chemicals with the highest production volume in the petrochemical industry. Olefins are made up of ethylene, propylene, butadiene, and butylene. Methanol, often known as primary petrochemical, is a precursor to a wide range of chemical compounds. Methanol generation of olefins is expected to be the main driver of methanol growth in the petrochemical industry. MTO/MTP is the methanol market's third-largest and fastest-growing derivative sector. In China, there are a number of MTO factories that use coal as the main feedstock. The high demand for plastics such as polyethylene and polypropylene in end-use industries is fueling the fast expansion of MTO plants. As a result, the development of MTO plants across the globe, as well as the massive production of olefins



from methanol, are the primary drivers of the methanol market.

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Some of the major players operating in the Methanol market are:

Methanex Corporation (Canada)
Proman (Switzerland)
SABIC (Saudi Arabia)
Yanzhou Coal Mining Company Limited (China)
ZPCIR (Iran)
Celanese Corporation (Texas)
BASF SE (Germany)
Petroleum Nasional Berhad (PETRONAS) (Malaysia)
Mitsubishi Gas Chemical Company Inc. (Japan)
Mitsui & Co., Ltd. (Japan)
LyondellBasell Industries B.V. (U.S)
OCI N.V. (Netherlands)
Metafrax Group (Russia)
SIPCHEM Company (Saudi Arabia)

Global Methanol Market Scope

The methanol market is segmented on the basis of type, derivatives, sub- derivatives and end-use industry. The growth amongst these segments will help you analyze meager growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Type

Natural Gas

Coal

Others

Derivatives

Formaldehyde

Acetic Acid

MTBE

MMA

Gasoline Blending, Biodiesel

DME

TAME

DMT
MTO/MTP
Others
Sub-Derivatives

Gasoline additives
Olefins
UF/PF resins
VAM, Polyacetals
MDI
PTA
Acetate Esters
Acetic anhydride
Fuels
Others
End-Use Industry

Construction
Automotive
Electrical & Electronics
Pharmaceuticals
Packaging
Paints and Coatings
Agriculture
Others

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COVID-19 Impact on Methanol Market

The recent outbreak of coronavirus had a negative impact on the methanol market. Market participants have been dealing with a variety of market issues as governments around the world plan to do estimations that will aid and play a positive role in halting the undesirable spread of the new coronavirus. Since the pandemic outbreak, global market participants and trends have suffered massive losses. The global market for methanol alcohol experienced major shifts in terms of growth and demand during the COVID-19 pandemic. COVID disrupted the entire logistics and supply chain system, so fluctuating raw material costs were a huge stumbling block.

Furthermore, market ventures are operating on a modest attribute, but they are boosting their research and development efforts, which will aid in contending for the rising failure to deliver and maintain acceptable economies of scale capacity.

Recent Development

In March 2021, Fairway Methanol LLC, which was formed through a 50-50 partnership between Mitsui & Co., Ltd and Mitsui & Co., Ltd, has decided to expand its facilities in order to increase methanol production (up to 130,000 tonnes per year) by purchasing and effectively utilising CO₂ emitted from nearby plants (up to 180,000 tonnes per year).

In July 2021, Methanex Corporation and Mitsui O.S.K. Lines (MOL) announced that they have reached an agreement on Key Commercial Terms for the purchase and sale of an equity holding in Methanex's Waterfront Shipping (WFS) subsidiary and the formation of a strategic partnership. For USD145 million, MOL will purchase a 40% minority stake in WFS. WFS will continue to operate as a significant component of Methanex's worldwide supply chain capabilities, with Methanex holding the remaining 60% majority stake.

Opportunities

Expansion of Production Capabilities and Inclination towards Low-emission Fuels
Furthermore, key manufacturers are focusing on expanding their production capabilities to meet growing market demand and extend profitable opportunities to the market players in 2022 to 2029. Additionally, the increased interest in low-emission fuels will further expand the future growth of the methanol market.

Restraints/Challenges

Growing Use of Ethanol as an Alternative

For many years, alcohol-based fuels have been employed in automobile applications. Alcohols are hydrocarbon fuels that emit fewer pollutants than other fuels. Ethanol and methanol are two forms of alcohols that are utilized as fuels. Methanol is more dangerous to handle than ethanol because of its strong corrosiveness when it comes into touch with metals and requires an entirely new fuel delivery system. Ethanol is less harmful chemically than methanol and has a higher energy density per gallon. It has around 75% of the energy of gasoline per gallon, compared to 67% for methanol. Ethanol has a higher energy density than methanol while remaining a liquid, making it a viable option. The increased use for ethanol will further hamper the demand for methanol. As a result, this factor is projected to restrain the overall market's growth.

Requirement of Huge Capital

The availability and cost of raw materials, such as coal and natural gas, as well as freight costs, capital expenses, and government laws, all influence the cost of manufacturing. Methanol manufacturing from any carbon-based source is a high-capital process. To ensure a long-term and cost-effective supply, the players must first select the raw material. The required time and

capital investments are calculated during the project's pre-phase after significant research and development and front end engineering and design (FEED) is ensured. The plant's construction also necessitates large sums of money. The post-production phases, such as technological maintenance and installation, as well as uncounted costs, such as repairing, necessitate a significant amount of cash. Therefore, this factor will challenge the methanol market growth rate.

TOC of Global Methanol Market:

Market Penetration: Comprehensive information on the product portfolios of the top players in the Methanol Market.

Product Development/Innovation: Detailed insights on the upcoming technologies, R&D activities, and product launches in the market.

Competitive Assessment: In-depth assessment of the market strategies, geographic and business segments of the leading players in the Methanol market.

Market Development: Comprehensive information about emerging market. This report analyses the market for various segments across geographies.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Methanol Market.

Market Growth: The growth factors of the market are discussed where the different users of the market are described in detail.

Market Segmentation: Data and information by market player, by region, by type, by application, etc and custom research can be added.

Appendix: The final of the report contains conclusion part where the industrial experts opinions are included.

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Sopan Gedam
Data Bridge Market Research
+1 888-387-2818

[email us here](#)

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