

Methanol Market worth US\$37.1 Billion by 2027 at a growth rate of 3.5% - IndustryARC

Global Growth in Demand for Automotive is Propelling the Growth and is Expected to Account for a Significant Share of the Methanol Market Size.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Methanol Market](#) size is estimated to reach

US\$37.1 billion by 2027, after growing at a CAGR of 3.5% during the forecast period 2022-2027. Methanol is also known as methyl alcohol, wood

alcohol, or wood spirit. Methanol is an organic chemical and the simplest form of an alcohol group. The major feedstocks of methanol are coal, gas and renewable energy. Major energy sources available in the world are coal, natural gas & oil and CO2 emission from these sources is the major concern for the greenhouse effect. CO2 can either be used directly or as feedstock to produce material and chemicals. Synthetic methanol is produced by the conversion of CO2. Methanol is majorly used as a solvent and reactant in the chemical industry. According to International Renewable Energy Agency (IRENA), the direct use of methanol as a fuel has seen tremendous growth. In the year 2000, the total share of methanol as fuel was less than 1% and it increased to 14% in 2021. Furthermore, According to Organisation Internationale des Constructeurs d'Automobiles, the global automotive market showed 3.1% growth in 2021 as compared to 2020. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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<https://www.industryarc.com/Report/18666/methanol-market.html>

Key takeaways:

1. Asia-Pacific dominates the methanol market, owing to the increasing production and demand for chemical products in Asia-Pacific. This increase in production and demand can be attributed



to the increasing urbanization, growing per capita income and population in Asia-Pacific countries.

2. The major feedstock of methanol is coal which is expected to provide significant growth opportunities in coming years. According to International Energy Agency (IEA), China is the largest coal producer in the world with 3,685 million tonnes in 2021, followed by India with 771 million tonnes, the United States with 539 million tonnes and Indonesia with 545 million tonnes in 2021.

3. Growing demand of methanol in automotive is the key factor accelerating market growth as it is used as blending components in fuels and it is also used in fuel cells.

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Segmental Analysis:

1. The natural gas segment held the largest methanol Market share in 2021 and is estimated to grow at a CAGR of 4.1% during the forecast period 2022-2027. Natural gas is less expensive than coal.

2. Asia-Pacific held the largest methanol market share in 2021 up to 56.1%. This growth is mainly attributed to the presence of numerous end-use industries such as agriculture, pharmaceutical, building and construction, automotive and others.

3. According to Organisation Internationale des Constructeurs d'Automobiles, China accounted for around 33% of the world's automotive production whereas Japan and India accounted for 10% and 5% respectively in the global automotive production. Thus, the significant growth in several end-use industries in this region also boosts the growth of methanol market.

Competitive Landscape:

The top 5 players in the Methanol industry are -

1. Sabic

2. BASF

3. Methanex Corporation

4. Helm AG

5. Mitsubishi Gas

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

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