Glycerol Market is projected to reach $5.1 billion | Top Manufacturer, Trends, Growth Forecast To 2031

Glycerol market was valued at $4.3 billion in 2021, and is projected to reach $5.1 billion by 2031, growing at a CAGR of 1.7% from 2022 to 2031


Glycerol Industry

OREGON, PORTLAND, UNITED STATES, October 14, 2022 /EINPresswire.com/ -- The global glycerol industry was estimated at $4.3 billion in 2021, and is expected to hit $5.1 billion by 2031, registering a CAGR of 1.7% from 2022 to 2031. Allied Market Research published a report, titled, 'Glycerol Market by Source (Biodiesel, Fatty Alcohol, Fatty Acid, and Others), Product (Refined Glycerin and Crude Glycerin), and End-use Industry (Personal Care, Food & Beverages, Pharmaceuticals, and Others): Global Opportunity Analysis and Industry Forecast, 2022–2031.

Drivers, restraints, and opportunities-
Increased adoption of natural products and rise in biodiesel production to boost the glycerol supply and demand chain drive the growth of the global glycerol market. On the other hand, fluctuating prices of raw materials impede the growth to some extent. However, surge in demand from emerging economies is expected to create lucrative opportunities in the industry.

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Key players in the industry-
• Emery Oleochemicals
• Kao Corporation
• Oleon NV
• Wilmar International Ltd.

- IOI Oleochemical
- Musim Mas Group
- Ecogreen Oleochemicals
- KLK OLEO
- Croda International
- Procter & Gamble Chemicals

Covid-19 scenario-

- Rise in awareness about personal hygiene and surge in demand for hand sanitizers during the pandemic led to increased demand for glycerol, thus driving the growth of the global glycerol market.
- This trend is most likely to continue even after the pandemic is over.

The biodiesel segment to retain the lion's share-

By source, the biodiesel segment held the major share in 2020, garnering around three-fifths of the global glycerol market. The same segment is also projected to cite the fastest CAGR of 2.0% throughout the forecast period. Increased demand for biofuels and the fact that glycerol is a key by-product in the manufacturing process of biodiesel drive the segment growth.

The refined glycerol segment to dominate by 2030-

By product, the refined glycerol segment contributed to the lion's share in 2020, holding more than three-fourths of the global glycerol market. The same segment is also anticipated to manifest the fastest CAGR of 1.8% from 2021 to 2030. Increased demand for refined glycerol from end-use industries such as pharmaceutical, personal care, and food & beverages propels the segment growth.

Asia-Pacific, followed by Europe and North America, held the major share in 2020-

By region, Asia-Pacific, followed by Europe and North America, dominated in 2020, garnering around half of the global glycerol market. The same region is also expected to cite the fastest CAGR of 1.9% throughout the forecast period, due to the increased demand from the pharmaceutical and personal care industries. Moreover, the region has a large consumer base for the food industry.

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