

# Ethylene Glycol Market is Growing At a CAGR of ~5% | Size, Share, 2033

*Global Ethylene Glycol Market to be Propelled Expansion of Automotive Industry by CAGR of ~5% During 2023 - 2033*

NEW YORK CITY, NEW YORK, UNITED STATE, November 14, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Ethylene Glycol Market: Global Demand Analysis & Opportunity Outlook 2033](#)" which delivers detailed overview of the global ethylene glycol market in terms of market segmentation by type, application, end-use industry and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global ethylene glycol market is anticipated to grow with a CAGR of ~5% during the forecast period, i.e. 2023-2033. The market is segmented by end-use industry into textile, automotive, packaging, oil & gas, transportation, medical, and others. Out of these, the textile segment is expected to garner the highest market shares by 2033, owing to the large production of textile production. According to recent data, the worldwide production volume of textile fibers rose from 100 thousand metric tons in 2017 to 110 thousand metric ton in 2020.

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The global ethylene glycol market is estimated to garner a notable revenue by 2033. Ethylene glycol is an organic compound that is used in the production of polyester fiber as a raw material. It serves as a coolant in automobile engines. It also serves as a heat transfer agent. Furthermore, mixing ethylene glycol with water has the added benefit of preventing corrosion, acid degradation, and the growth of certain bacteria. Thus, ethylene glycol is highly adopted by the automotive industry. Ethylene glycol is used as a raw material in the production of polyethylene terephthalate (PET). This is further used to make bottles of drinking water, carbonated drinks, and food packaging.

Geographically, the global ethylene glycol market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in Asia Pacific region is estimated to garner the largest market share by the end of 2033, on the back of increased sales and production of vehicles, high investments by

government on research and development activities, growth in GDP level, and blooming of end-use industries.

The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

Expand of Textile Industry to Drive the Market Growth

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The boom in textile industry has raised the utilization rate of PET resin products which is acquired by ethylene glycol. Thus, this trend is anticipated to boost the consumption of ethylene glycol during the forecast period. Further, ethylene glycol is majorly used as feedstock in many textile manufacturing processes. It has varied usage in the production of PET bottle resins, polyester fiber, and films. Other uses include ethylene glycol as dewatering agent, antifreeze, coolant, and heat transfer agent, hydrate inhibition, runway de-icing fluids, and precursor to polymers. Owing to its great usability across various industries, the ethylene glycol market is expected to see a robust growth in the assessment period.

However, frequent fluctuation in prices of raw materials along with stringent regulatory policies, and high manufacturing costs is expected to operate as key restraint to the growth of the global ethylene glycol market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the global ethylene glycol market which includes company profiling of Reliance Industries Limited, LOTTE Chemical Corporation, Kuwait Petroleum Corporation, Akzo Nobel N.V., Clariant International Ltd, Formosa Plastics Corporation, U.S.A., Exxon Mobil Corporation, Huntsman International LLC, SABIC, BASF, and many more. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global ethylene glycol market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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