

Methanol Market is anticipated to record a valuation of US\$ 41,974.76Mn by 2028, a recent study by The Insight Partners

Growing Use of Methanol as Blended Fuel in Transportation Industry to Boost Market Growth During 2021–2028

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According to our latest market study, titled "[Methanol Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Derivative

[Formaldehyde, Acetic Acid, Methanol-to-Olefins (MTO) / Methanol-to-propylene (MTP), Methyl Tertiary-Butyl Ether (MTBE), Methyl Methacrylate (MMA), Biodiesel (Gasoline Blending), Dimethyl Ether (DME), and Others]

End-User Industry (Automotive, Construction, Electronics, Packaging, Pharmaceuticals, Paints and Coatings, and Others)" consists of the factors

fueling the market growth, revenue

estimation and forecast, and market share analysis. It also includes the identification of significant market players along with their key developments.



The Insight Partner

Global Methanol Market Growth Values, Regional and Industry Scope:

Report Coverage- Details

Market Size Value in- US\$ 28,114.27 Million in 2021

Market Size Value by- US\$ 41,974.76 Million by 2028

Growth rate- CAGR of 5.9% from 2021 to 2028.

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 174

No. of Tables- 56

No. of Charts & Figures- 77

Historical data available- Yes

Segments covered- Derivative, End-User Industry

Regional scope- North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope- US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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- <https://www.theinsightpartners.com/sample/TIPRE00004235/>

The methanol market is projected to reach US\$ 41,974.76 million by 2028 from US\$ 28,114.27 million in 2021; it is expected to grow at a CAGR of 5.9% from 2021 to 2028.

Several governments globally are showing interest in using methyl alcohol as blended fuel in the transportation industry. The growing interest in methyl alcohol can be attributed to its benefits of clean energy. The blending of methyl alcohol in gasoline reduces the emission of harmful gasses such as sulfur oxides (SOx) and nitrogen oxides (NOx). The widespread adoption of vehicles powered by methyl alcohol would lower the carbon dioxide emissions from the transportation industry. In this regard, the NITI Aayog of the Government of India has identified methyl alcohol as a competitive blended and alternative fuel for its transportation industry. NITI Aayog's "Methanol Economic" program aims to reduce India's oil import bill and greenhouse gas (GHG) emissions, and convert coal reserves and municipal solid waste into methyl alcohol. Hence, the government of India has launched a commercial coal mining program to increase coal production for coal gasification, including more methyl alcohol production. The government of India is planning to blend 15% methyl alcohol in gasoline with a long-term goal of improving urban air quality. Thus, the growing interest in methyl alcohol as a blended fuel bolsters the methanol market growth.

Methanol Market: Competitive Landscape and Key Developments

The major players operating in the global methanol market are Methanex Corporation; OCI N.V.; BASF SE; SABIC; Mitsubishi Gas Chemical Company, Inc.; HELM AG; Cleanse Corporation; Zagros Petrochemical Company; Mitsui & Co., LTD; and LYONDELLBASELL INDUSTRIES HOLDINGS B.V.

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Impact of COVID-19 Pandemic on Methanol Market

The methanol market has been negatively impacted by the COVID-19 pandemic as it has

impacted the growth of numerous end-use industries globally. For instance, the global construction and engineering projects have been negatively impacted by the COVID-19 pandemic, and many projects have closed. Consequently, there has been a financial recession in the construction sector globally. However, the surge in demand for methanol in several applications such as automotive, paints and coatings, and pharmaceutical is predicted to drive the methanol market in the coming years.

Methanol Market Insights

Based on derivative, the methanol market is segmented into formaldehyde, acetic acid, methanol-to-olefins (MTO) / methanol-to-propylene (MTP), methyl tertiary-butyl ether (MTBE), methyl methacrylate (MMA), biodiesel (gasoline blending), dimethyl ether (DME), and others. The formaldehyde segment held the largest market share in 2020. The growth of the market for this segment is attributed to the extensive application of formaldehyde resins in the automotive sector. Moreover, formaldehyde finds its application as a preservative in food, cosmetics, and medicines. Consequently, owing to the broad application scope of formaldehyde, the segment is anticipated to witness massive demand from numerous industries during the projection period.

The global methanol market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and South and Central America (SAM). In 2020, Asia Pacific accounted for the largest share of the market. The key drivers of the market in this region are the growth of construction and automotive sectors. Moreover, methanol-to-olefins and methanol-to-propylene (MTO/MTP) applications are gaining momentum. The MTOs are the most economical options and fulfill the need for olefins in the market.

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Press Release: <https://www.theinsightpartners.com/pr/methanol-market>

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