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1,4 Butanediol Market Size, Product Trends, Key Companies, Revenue Share Analysis, 2023–2032

1,4 Butanediol Market report also sheds light on the supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

Reports And Data

NEW YORK, NY, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- The global market size for 1,4 Butanediol (BDO) was USD 6.94 billion in 2022. It is projected to reach USD 13.76 billion by 2032, with a compound annual growth rate (CAGR) of 7.9% during the forecast period. The market revenue growth is primarily driven by the demand for BDO in the production of Polyester and Polyurethane resins. Additionally, the increasing use of BDO in the manufacturing of thermoplastic polyurethanes (TPUs), known for their exceptional physical properties, contributes to the market's growth.

The market expansion is further fueled by the rising demand for BDO as a solvent in various industries, including pharmaceuticals, cosmetics, and food & beverages. BDO's excellent solubility characteristics and high boiling point make it a preferred solvent for many applications, leading to increased demand.

Another factor driving the BDO market's growth is the increasing demand for bio-based BDO, which is derived from renewable feedstocks such as corn or sugar. Bio-based BDO has gained popularity due to its lower carbon footprint and environmental advantages compared to BDO made from petrochemicals.

The demand for BDO in the production of spandex fibers, widely used in clothing, athletic gear, and medical textiles, is also contributing to the market's expansion. The exceptional stretchability and comfort provided by spandex fibers drive the demand for BDO in their manufacturing.

Furthermore, the growing demand for BDO in the production of biodegradable plastics and polymers, which offer environmental benefits, is driving market growth. BDO plays a crucial role as a component in the manufacture of these sustainable materials.

The demand for BDO in the production of polytetramethylene ether glycol (PTMEG), required for the creation of polyurethane elastomers, coatings, and adhesives, is another factor propelling the BDO market's expansion. The increasing market for PTMEG, driven by its remarkable qualities like high flexibility and durability, contributes to the demand for BDO in its production.

The market growth of BDO is also supported by the rising demand for BDO in the manufacturing of gamma-butyrolactone (GBL), a solvent used in various sectors including paints, coatings, and adhesives. The increasing demand for GBL, driven by its good solubility characteristics and high boiling point, leads to a higher demand and price for BDO used in its manufacturing.

Additionally, the demand for BDO in the production of tetrahydrofuran (THF), a solvent used in sectors such as medicines, polymers, and resins, contributes to the expansion of the BDO market. The outstanding solubility characteristics and high boiling point of THF drive the demand for BDO in its production.

However, there are several unfavorable factors that restrict the expansion of the BDO market. The availability of cheaper alternatives like adipic acid, maleic anhydride, and phthalic anhydride significantly limits market growth. Moreover, the environmental concerns associated with BDO manufacturing are expected to negatively impact market revenue growth during the forecast period.

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Major Companies and Competitive Landscape:

- BASF SE
- Dairen Chemical Corporation
- International Specialty Products Inc.
- Mitsubishi Chemical Corporation
- LyondellBasell Industries N.V.
- Ashland Global Holdings Inc.
- Sipchem
- Invista
- Nan Ya Plastics Corporation
- Toray Industries, Inc.

Factors Driving the 1,4 Butanediol Market

The 1,4 Butanediol (BDO) market is experiencing growth due to several driving factors. These factors include:

1. Increasing Demand in Polyester and Polyurethane Resins: The demand for BDO is driven by

its use in the production of Polyester and Polyurethane resins. These resins are widely utilized in various industries, including automotive, construction, and textiles, leading to a higher demand for BDO.

2. Growing Demand for Thermoplastic Polyurethanes (TPUs): BDO is also in high demand for the production of TPUs. TPUs are known for their exceptional physical properties, making them suitable for applications in footwear, automotive parts, and medical devices. This growing demand for TPUs contributes to the expansion of the BDO market.
3. Increasing Use as a Solvent: BDO serves as a solvent in different industries, such as pharmaceuticals, cosmetics, and food & beverages. Its excellent solubility characteristics and high boiling point make it a preferred solvent for various applications. The rising demand for BDO as a solvent drives market growth.
4. Surge in Bio-based BDO: The market is witnessing a rise in the demand for bio-based BDO, which is derived from renewable feedstocks like corn or sugar. Bio-based BDO offers environmental advantages and has a lower carbon footprint compared to BDO made from petrochemicals. This sustainability aspect contributes to the market's expansion.
5. Growing Demand for Spandex Fibers: BDO plays a crucial role in the manufacturing of spandex fibers, which are extensively used in clothing, athletic gear, and medical textiles. The exceptional stretchability and comfort provided by spandex fibers drive the demand for BDO in this sector, fueling the growth of the BDO market.
6. Demand for Biodegradable Plastics and Polymers: BDO is an essential component in the production of biodegradable plastics and polymers. These environmentally friendly materials are gaining popularity due to their positive impact on the environment. The increasing demand for biodegradable alternatives contributes to the growth of the BDO market.
7. Requirement for Polytetramethylene Ether Glycol (PTMEG): BDO is needed for the manufacturing of PTMEG, which is used in the production of polyurethane elastomers, coatings, and adhesives. The market for PTMEG is expanding due to its remarkable qualities, such as high flexibility and durability, leading to a higher demand for BDO.
8. Demand for Gamma-Butyrolactone (GBL) Manufacturing: BDO is also utilized in the production of GBL, a solvent widely used in sectors such as paints, coatings, and adhesives. The increasing demand for GBL, driven by its solubility characteristics and high boiling point, results in a higher demand for BDO.
9. Requirement in Tetrahydrofuran (THF) Production: BDO is a crucial component in the manufacturing of THF, a solvent used in various sectors including medicines, polymers, and resins. The outstanding solubility characteristics and high boiling point of THF drive the demand for BDO in its production.

While the BDO market is driven by these factors, there are also challenges such as the availability of cheaper alternatives and environmental concerns related to BDO production that may restrict market growth.

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Segments covered in the report:

Segments covered by Application Outlook, End-use Industry, Regional Outlook

By Application Outlook

- Tetrahydrofuran
- Polybutylene Terephthalate
- Gamma-Butyrolactone
- Others

By End-use Outlook

- Automotive
- Chemical Manufacturing
- Pharmaceutical
- Others

Regional Outlook

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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