

Ethylene Oxide Market Size To Grow At A CAGR Of 4.5% In The Forecast Period Of 2023-2028

Global Ethylene Oxide Market Share, Size, Trends, Growth, Report and Forecast 2023-2028

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- Ethylene Oxide Market Outlook

According to a new report by Expert Market Research titled, "Global [Ethylene Oxide Market Share](#), Size, Analysis, Report and Forecast 2023-2028", the ethylene oxide market

reached a value of approximately USD 31.7 billion in 2022. Aided by the burgeoning demand for various ethylene oxide derivatives and the ever-increasing applications of ethylene oxide in numerous industries, the market is projected to further grow at a CAGR of 4.5% between 2023 and 2028 to reach a value of USD 41.1 billion by 2028.

Ethylene oxide is an essential raw material for various chemical products, including ethylene glycol, ethoxylates, ethanolamines, glycol ethers, and polyethylene glycols. These derivatives are employed extensively in several sectors like textiles, automotive, agrochemicals, and personal care. Besides its role as a critical intermediate in chemical synthesis, ethylene oxide is also used as a sterilising agent for medical equipment and supplies, owing to its bactericidal, fungicidal, and sporicidal properties.

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The global ethylene oxide market growth is majorly driven by the rising demand for ethylene glycol, particularly monoethylene glycol (MEG). MEG is predominantly used in the production of polyester fibres, resins, and antifreeze formulations, which are extensively employed in the textile and automotive industries. As these sectors continue to flourish, the demand for MEG,



and by extension, ethylene oxide, is expected to rise correspondingly.

Another significant factor contributing to the ethylene oxide market expansion is the mounting demand for surfactants, particularly in the personal care and home care sectors. Ethylene oxide is used in the production of alcohol ethoxylates, a key ingredient in various detergent and cleaning products. As hygiene and cleanliness gain greater significance in the current global scenario, the demand for these products, and thereby ethylene oxide, is expected to witness a notable surge.

In the pharmaceutical sector, ethylene oxide's role as a sterilising agent propels the ethylene oxide market demand. The COVID-19 pandemic, in particular, has highlighted the importance of sterile medical equipment, leading to a surge in the use of ethylene oxide for sterilisation purposes.

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Moreover, ethylene oxide is also employed in the production of agrochemicals, particularly pesticides and herbicides. With the growing global population and the consequent need for increased agricultural productivity, the demand for agrochemicals is on the rise, contributing to the ethylene oxide market development. Innovations in the production process of ethylene oxide, aiming to enhance efficiency and reduce environmental impact, are expected to further stimulate the market's growth.

Ethylene Oxide Market Segmentation

The market can be divided based on application, end use, and region.

Market Breakup by Application

- Glycol Ethers
- Acrylonitrile
- Ethoxylates
- Ethanolamines
- Healthcare Sterilent
- Others

Market Breakup by End Use

- Chemical Processing
- Healthcare
- Food and Beverages
- Automotive

Others

Market Breakup by Region

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global ethylene oxide companies. Some of the major key players explored in the report by Expert Market Research are as follows:

China Petroleum & Chemical Corp (Sinopec)

BASF SE

Saudi Basic Industries Corp (SABIC)

Dow Inc.

Shell plc

Nippon Shokubai Co., Ltd.

Reliance Industries Limited

Maruzen Petrochemical Co., Ltd.

PTT Global Chemical

Huntsman International LLC.

Others

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