

# Global Low Carbon Methanol Supply Rapidly Expanding

WASHINGTON, DC, USA, February 26, 2024 /EINPresswire.com/ -- The Methanol Institute (MI) has partnered with Finland's GENA Solutions Oy on the development of a robust database of biomethanol and e-methanol projects. The database identifies 131 methanol production projects globally, with total projected capacity rapidly expanding to 19.5 million metric tons (6.5 billion gallons/24.6 billion liters) by 2028.

MI CEO Greg Dolan stated that: "Just two years ago, we were tracking 80 projects with total announced production capacity of 8 million metric tons by 2027. Now there are more than 130 projects in our joint database with GENA, topping 16 million metric tons in 2027, and 19.5 million tons by 2028. If we add low carbon methanol projects, the total rises to nearly 24 million metric tons. Methanol will play a prominent role in the low carbon transition for hard to abate sectors like shipping, aviation, and chemicals."



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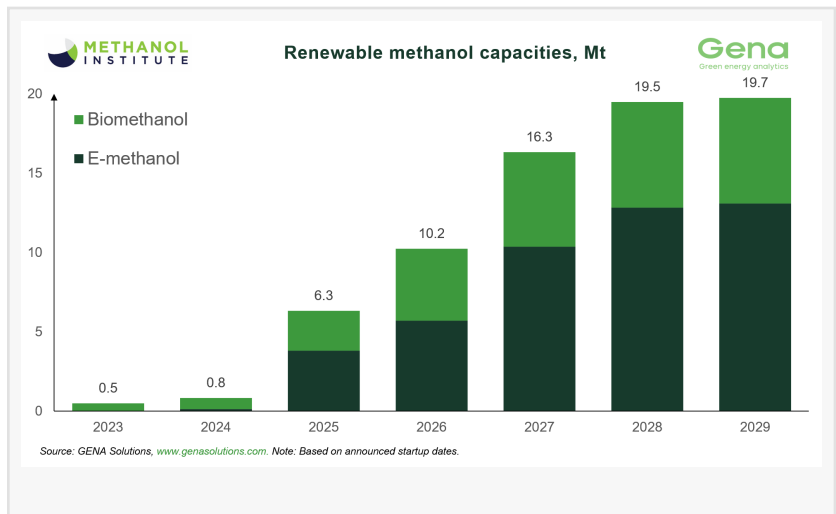
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*Greg Dolan, CEO Methanol Institute*

Vitalii Protasov, CEO and co-founder of GENA noted that: “We are witnessing remarkable growth in renewable and low-emission methanol capacities, with around 6.5 Mt already in operational, construction, or engineering stages. This supply surge is poised to meet the increasing demand for renewable methanol and contribute to the decarbonization of methanol and related industries.”

The “Renewable” section of the Methanol Institute’s website now has an interactive global map featuring key information on biomethanol and e-

methanol projects including location, owner, project status, feedstock, year of start-up, and total capacity. In addition, the “Marine” section of the website overlays this data with a listing of ports with methanol storage capacity, as well as ports offering methanol bunkering supply for the growing fleet of methanol-fueled vessels.



There are currently 251 methanol newbuild vessels on the water or in the order book, including large container ships, chemical tankers, ferries, car carriers, and bulkers. A single large 16,000 TEU container ship can consume 35,000-40,000 metric tons of methanol per year. The anticipate demand for methanol as a marine fuel is driving much of the interest in expanding the supply of methanol from conventional and low carbon feedstocks.

In the methanol industry, GENA has conducted studies on over 500 renewable and fossil fuel plants and projects globally. The analysis methodology involves a diligent examination of technologies, material balances, costs, emissions, schedules, commercial, and financial strategies for every facility within the comprehensive database. The project statistics encompass projects from pre-feasibility to operational stages, excluding closed or frozen projects, as well as concept-stage projects.

The Methanol Institute is also pleased to welcome GENA Solutions as its newest member company. To learn more about GENA Solutions, visit their website [HERE](#).

### About the Methanol Institute

The Methanol Institute (MI) serves as the trade association for the global methanol industry, representing the world’s leading producers, distributors, shippers, and technology companies. MI now represents its members from five offices around the world in Singapore, Washington DC, Beijing, Brussels, and Delhi.

### About GENA Solutions

GENA Solutions (Green Energy Analytics) pioneers in providing comprehensive analytics for renewable and low-carbon chemicals and fuels. GENA’s cost and emissions curves, coupled with in-depth analyses of projects and technologies, are tailored to empower data-driven investment and commercial decisions. GENA assists companies in evaluating investment projects, identifying effective decarbonization strategies, assessing the cost competitiveness of facilities and technologies, benchmarking costs and emissions, and identifying market opportunities and risks.

Based in Finland, GENA is committed to providing expertise and insights to facilitate global industry decarbonization while maintaining cost competitiveness.

Lawrence Navin  
Methanol Institute  
+1 703-248-3636  
[email us here](#)

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