

Methanol Market Growing at 4.5% CAGR to Hit \$41.54 billion | Growth, Share Analysis, Company Profiles

The Exactitude Consultancy has updated its global market reports with latest data for 2024 and projections up to 2030

LUTON, BEDFORDSHIRE, UNITED KINGDOM, March 5, 2024

/EINPresswire.com/ -- This information is provided by Exactitude Consultancy, in its report titled, "[Methanol](#) Market, 2024-2030."

Methanol market is expected to grow at 4.5% CAGR from 2024-2030. It was valued 27.95 billion at 2024. It is expected to reach above USD 41.54 billion by 2030. Methanol, also known as methyl alcohol or wood alcohol, is a colourless, volatile liquid that is used primarily as a feedstock in the production of various chemicals and fuels. The global methanol market has experienced significant growth in recent years due to its versatile applications across

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Rising demand for methanol is propelled by its use as a clean fuel alternative, feedstock for chemicals, and in renewable energy applications, fostering market growth”

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different industries such as chemical industries, energy sector, and others. It is important to note that the global methanol market is influenced by factors such as raw material availability, technological advancements, government regulations, and environmental concerns. Price fluctuations of natural gas, coal, or biomass (common feedstock for methanol production) can also impact the market dynamics.

For Detailed Information of the Market, Download PDF Sample Report:

<https://exactitudeconsultancy.com/reports/18359/methanol-market/#request-a-sample>

Year Considered to Estimate the Market Size:



Base Year of the Analysis: 2023

Historical Period: 2018–2023

Forecast Period: 2024–2030

Competitive Landscape

The Methanol market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, regional presence, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to Methanol market.

Leading Key players included in this Report are:

Major players in the Methanol Market are identified through secondary research and their market revenues determined through primary and secondary research are: Celanese Corporation, BASF SE, Methanex Corporation, SABIC, Petroliaam Nasional Berhad (PETRONAS), Mitsubishi Gas Chemical Company, Inc., Valero, Mitsui & Co., Ltd., Methanol Holdings (Trinidad) Limited., Zagros Petrochemical Co. and Others.

Industry Development:

March 01, 2023: Celanese Corporation, a global specialty materials and chemical company, and Alessa Therapeutics announced their collaboration for developing a new oncology drug product leveraging Alessa's expertise on sustained localized drug delivery and the Celanese VitalDose® EVA drug delivery platform.

December 02, 2022: Methanex Corporation, the world's largest producer and supplier of methanol, is pleased to announced it has made a NZ USD 2 million investment to support the building of the new neonatal unit at Taranaki Base Hospital in New Zealand. The 10-year partnership provides funding for state-of-the-art treatment to care for the most vulnerable newborns and their families. As part of this investment, the new unit will be called The Methanex Neonatal Unit and is expected to be completed in 2025.

Methanol Market Segmentation:

Methanol Market By Feedstock, 2020-2029, (USD Billion, Kilotons)

Coal

Natural Gas

Others

Methanol Market By Derivative, 2020-2029, (USD Billion, Kilotons)

Gasoline

MTO/MTP

Formaldehyde

Methyl Tertiary Butyl Ether

Acetic Acid

Dimethyl Ether

Methyl Methacrylate

Biodiesel

Others

Methanol Market By Sub-Derivative, 2020-2029, (USD Billion, Kilotons)

Gasoline Additives

Olefins

UF/PF Resins

VAM

Polyacetals

MDI

PTA

Acetate Esters

Acetic Anhydride

Fuels

Others

Methanol Market By End User, 2020-2029, (USD Billion, Kilotons)

Construction

Automotive

Electronics

Appliances

Paints & Coatings

Insulation

Pharmaceuticals

Packaging

Solvents

Others

Regional Outlook:

□ North America (United States, Canada, and Mexico)

□ Europe (Germany, France, UK, Russia, and Italy)

□ Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)

□ South America (Brazil, Argentina, Colombia, etc.)

□ The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

The market's growth is primarily attributed to the Asia Pacific region. The market is anticipated to expand along with the development of the building and automotive sectors in China and India. A significant contributor to the market's expansion is the fact that China is a significant producer and consumer of derivative. The Asia Pacific region has a sizable and expanding population, which is driving demand for a variety of chemical products used in consumer goods, electronics, construction, and other end-use industries.

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Drivers: High Demand for Methanol

Methanol is utilized in large-scale petrochemical manufacturing. The global methanol market is being driven by the rising demand for petrochemicals. The primary driver for this industry is the usage of petrochemicals in end-use sectors such as automotive and construction. Methanol, ethylene, butadiene, benzene, toluene, and xylenes are the organic chemicals with the highest production volume in the petrochemical industry. Olefins are made up of ethylene, propylene, butadiene, and butylene. Methanol, often known as primary petrochemical, is a precursor to a wide range of chemical compounds. Its generation of olefins is expected to be a main driver of methanol growth in the petrochemical industry. MTO/MTP is the methanol market's third-largest and fastest-growing derivative sector. In China, there are a number of MTO factories that use coal as a main feedstock. The high demand for plastics such as polyethylene and polypropylene in end-use industries is fuelling the fast expansion of MTO plants. As a result, the development in MTO plants across the globe, the massive production of olefins from methanol, are the primary drivers of the methanol market.

Opportunities: Expansion of Production Capabilities and Inclination towards Low-emission Fuels

Furthermore, the key manufacturers are focusing on expanding their production capabilities to meet growing market demand and extend profitable opportunities for the market players in 2023 to 2030. Additionally, the increasing interest in low-emission fuels may further expand the future growth of the global methanol market.

Challenges: Growing Use of Ethanol as an Alternative

For many years, alcohol-based fuels have been employed in automobile applications. Alcohols are hydrocarbon fuels that emit fewer pollutants than other fuels. Ethanol and methanol are two forms of alcohols that are utilized as fuels. Methanol is more dangerous to handle than ethanol because of its strong corrosiveness when it comes into touch with metals and requires an entirely new fuel delivery system. Ethanol is less harmful chemically than methanol and has a higher energy density per gallon. It has around 75% of the energy of gasoline per gallon, compared to 67% for methanol. It has a higher energy density than methanol while remaining a liquid, making it a viable option. The increased use for ethanol may further hamper the demand for methanol. As a result, this factor is projected to restrain the market growth.

Among the report's primary offers are the following:

Methanol definition, synopsis, and product specification are included in the research. It also identifies market-related obstacles and opportunities.

An in-depth study of the market for Methanol products, including regional evaluations and competitive analyses on a global, regional, and local scale.

Indicators influencing market scenarios, development patterns, growth plans, as well as major regional enterprises fundamental to the market, are identified and highlighted.

A comprehensive section on the market's competitive landscape includes company profiles, strategic activities, and market shares for the industry's major competitors.

Various macro- and micro-level influences on the Global Methanol market is identified and analyzed in the study.

Offers a detailed overview of the leading participants in the industry, as well as an analysis of their present strategic goals and critical financial data.

We offer customization on report based on customer's specific requirement:

- country-level analysis for the 5 countries of your choice.
- competitive analysis of 5 key market players.
- 40 free analyst hours to cover any other data point.

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