

Renewable Methanol Market | Expansive Coverage on the Novel Profit-Yielding Sources

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EINPresswire.com/ -- The global [renewable methanol market](#) is anticipated to witness substantial growth, reaching \$5.3 billion by 2027 with a CAGR of 5.8% during the forecast period from 2020 to 2027.

Factors such as the rise in demand for sustainable energy sources, the easy availability of renewable methanol, and stringent government regulations are propelling market expansion. However, the high installation cost poses a challenge to market growth, while the replacement of marine fuels with renewable methanol presents new opportunities for market players.



Renewable Methanol Market Trends

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Rise in demand for sustainable energy sources, easy availability of renewable methanol, and stringent government regulations drive the growth of the global renewable methanol market.”

David Correa

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The emergence of Covid-19 has significantly impacted the global renewable methanol industry, with disruptions in the supply chain and manufacturing processes due to lockdowns and restrictions. The United Nations Conference on Trade and Development (UNCTAD) reported a 5–15% decrease in global FDI, affecting manufacturers due to raw material shortages. Governments are focused

on revitalizing the manufacturing sector to stimulate market recovery post-pandemic.

The municipal solid waste segment dominated the market in 2019, accounting for over one-third

of the global renewable methanol market. However, the CO2 emission segment is expected to register the highest CAGR of 8.3% during the forecast period due to stringent regulations and increased adoption by companies.

In terms of end-user industry, the transportation segment held the largest share in 2019, contributing around one-third of the market, driven by renewable methanol's properties such as a high hydrogen to carbon ratio. Conversely, the power generation segment is expected to exhibit the highest CAGR of 6.7% during the forecast period, attributed to the rising demand for electricity and methanol's potential as a fuel alternative to oil.

Geographically, North America is expected to witness the highest growth with a CAGR of 7.7% through 2027, propelled by the implementation of renewable fuel standards for reducing greenhouse gas emissions. Meanwhile, Asia-Pacific held the largest market share in 2018, driven by increased partnerships among major market players in the region.

Key market players include Advanced Chemical Technologies, Carbon Recycling International (CRI), BASF SE, Fraunhofer, Enerkem, Nordic Green, Innogy, Serenergy A/S, OCI N.V., and Sodra.

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