

Ethanolamines Market Forecast Report on Application, Function, Up-to-date Trends & Key Insights-2032

Rising demand for agrochemicals and rapid technological advancements in ethanolamines are key factors driving market revenue growth.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 4, 2024 /EINPresswire.com/ -- The global [ethanolamines market](#) size was USD 2.46 Billion in 2022 and is expected to register a rapid revenue CAGR of 5.6% during the forecast period. The global ethanolamines market is experiencing significant growth driven by increasing demand for agrochemicals and rapid technological advancements. Ethanolamines, which include monoethanolamines, diethanolamines, and triethanolamines, are versatile chemicals used in a variety of applications such as personal care, detergents, metal cleaning, and herbicides.



Key Drivers of Market Growth

Sustainable Advancements in Ethanolamines Production

Recent advancements in the ethanolamines market have focused on sustainability. The development of bio-based ethanolamines is a major milestone, reducing the environmental impact of production. New technologies such as membrane-based separation, catalytic conversion, and electrochemical synthesis are making ethanolamines more eco-friendly and sustainable.

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Rising Demand from the Construction Industry

The construction industry's need for ethanolamines is growing, especially in developing economies experiencing rapid urbanization. Ethanolamines are essential in construction materials like concrete and cement. Innovations such as self-healing concrete, which can repair itself, reduce maintenance costs and are expected to drive market growth. Government policies promoting sustainable building materials further support this trend.

Agrochemicals and Technological Integration

Ethanolamines play a crucial role in agrochemicals, including herbicides, pesticides, and fertilizers. Technological advancements like genetically modified crops and precision agriculture optimize agrochemical use, enhancing crop yields while minimizing environmental impact.

Technological Advancements

The market is also benefiting from rapid technological advancements. Bio-based ethanolamines and the integration of Artificial Intelligence (AI) are notable trends. For example, Nouryon's investment in AGEYE Technologies on November 30, 2022, exemplifies this trend. AGEYE's AI-driven platform for indoor farming optimizes plant growth and crop yield, providing valuable insights to growers.

Challenges and Restraints

High Cost of Raw Materials

The high cost of raw materials, such as ammonia and ethylene oxide, poses a significant challenge. These costs have been volatile, impacting ethanolamine producers' margins and profitability.

Stringent Environmental Regulations

Strict environmental regulations also affect market growth. These regulations increase production costs for ammonia and ethylene oxide, further influencing ethanolamine prices.

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Market Segment Insights

Product Types

The ethanolamines market is segmented into monoethanolamines, diethanolamines, and triethanolamines.

Triethanolamines (TEA): Dominates the market due to its extensive use in personal care products like soaps, shampoos, and detergents. The segment benefits from rising disposable incomes and growing awareness of personal hygiene.

Diethanolamines (DEA): Expected to grow steadily, driven by its use in herbicides, detergents, and personal care products.

Applications

The market is segmented into chemical intermediates, herbicides, detergents, and metal cleaning.

Chemical Intermediates: This segment is expected to hold a significant market share due to the demand for surfactants, detergents, and pharmaceuticals.

Herbicides: The segment is poised for moderate growth, driven by the need for sustainable, biodegradable herbicides with low toxicity.

End-Use Industries

Key end-use industries include construction, oil & gas, agriculture, and personal care.

Personal Care: This segment leads the market, with ethanolamines being integral to various personal care products. The rise in disposable incomes and consumer preference for natural and organic products boost demand in this segment.

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Ethanolamines Top Companies and Competitive Landscape

The global ethanolamines market is fairly fragmented, with many large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing a more effective ethanolamines products.

Some major players included in the global ethanolamines market report are:

BASF

Akzo Nobel

INEOS

Dow

Huntsman Corporation

SABIC

Nouryon

Indorama Ventures PCL

GC

Sasol

Ethanolamines Latest Industry News

On 1 March 2023, BASF announced a new, large-scale production plant for alkylethanolamines at its Verbund site in Antwerp, Belgium. This expansion increased BASF's global production capacity for alkylethanolamines, including Dimethylethanolamines (DMEOA) and Methyldiethanolamines (MDEOA), by nearly 30%, reaching over 140,000 metric tons per year. This investment considerably enhances the available capacity for alkyl alkanolamines within BASF's amines Verbund, ensuring a steady supply of these essential products for its customers.

On 29 April 2021, Aramco and SABIC announced its partnership to transfer the marketing and sales responsibility for a range of Aramco petrochemicals and polymers products to SABIC. This consolidation involved SABIC taking over the marketing of various products, including both existing products and new additions to its portfolio, such as Mono-Ethanolamine (MEA), Di-Ethanolamine (DEA), Tri-Ethanolamine (TEA), Ethylene diamine (EDA), and Diethylenetriamine. This partnership is expected to streamline operations and enhance SABIC's position as a leading petrochemical producer.

Ethanolamines Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global ethanolamines market on the basis of product type, application, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Monoethanolamines

Diethanolamines

Triethanolamines

Application Outlook (Revenue, USD Billion; 2019-2032)

Chemical Intermediate

Herbicides

Detergent

Metal cleaning

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Construction

Agriculture

Oil & Gas (O&G)

Textiles

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

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