

Ethylene Glycol Market Sees Growth Driven by Textile and PET Resin Industries

Discover the driving forces behind the global ethylene glycol market, including its applications in textiles, packaging, automotive, and more.

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/EINPresswire.com/ -- The global [ethylene glycol market](#) size was USD 16.74 Billion in 2022 and is expected to register a rapid revenue CAGR of 5.2% during the forecast period. The global ethylene glycol market is experiencing significant growth, driven by increasing demand from the textile and

Polyethylene Terephthalate (PET) resin industries. Ethylene glycol, a high-volume industrial chemical, is valued for its high boiling point of 198°C and low freezing point of -37°C, making it essential for various high-tech and specialized applications.

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Market Drivers

The rising global demand for textile products and PET resins is a key factor propelling market growth. As packaging materials become more popular and the need for longer food storage increases, the demand for PET resin is expected to rise annually by approximately 2.1% until 2030. Ethylene glycol's exceptional density and low volatility make it indispensable in PET component production.

Additionally, manufacturers are witnessing increased orders and sales volumes. Notably, Braskem and Sojitz launched Sustainea, a joint venture aimed at constructing three industrial plants, with the first expected online in 2026. These plants will have a combined production capacity of up to 700,000 tons of bio-based Monoethylene Glycol (bioMEG) per year, reflecting the industry's move towards sustainable practices.



Market Restraints

Despite its benefits, the ethylene glycol market faces challenges such as fluctuating raw material costs and high manufacturing expenses. The production process involves toxic chemicals requiring careful handling, specialized equipment, and skilled labor, all contributing to higher operational costs. These elevated costs can lead to pricing difficulties, prompting buyers to explore more cost-effective alternatives.

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Market Segmentation Insights

By Type:

Monoethylene Glycol leads the ethylene glycol market, primarily owing to its extensive utilization in polyester resins and textile fibers. Its versatility extends to being an active ingredient in engine coolants and anti-freezing agents, further solidifying its dominance. Notably, Kuraray LLC's plan to bolster production capacity by 10,000 mt/year by 2026 exemplifies the industry's commitment to meeting escalating global demand. While Di-ethylene Glycol and Tri-ethylene Glycol are also part of the market, their impact is eclipsed by the widespread applications and demand for Monoethylene Glycol.

By Manufacturing Process:

The Ethylene Oxide segment of the ethylene glycol manufacturing process is poised for steady growth, primarily due to its indispensable role in ethylene glycol production. Ethylene oxide's high reactivity facilitates enhanced chemical reactions, rendering it a versatile and cost-effective option for manufacturers. Moreover, increased investment in Research & Development (R&D) and government support further propel growth within this segment. While Coal and Biological Oxide processes are also part of the manufacturing landscape, Ethylene Oxide's efficiency and versatility position it as the leading choice for ethylene glycol production.

By Application:

The Polyester Fiber and Films application segment are anticipated to command a notable market share, propelled by the extensive utilization of polyester fibers in both the textile and automotive industries. Ethylene glycol's remarkable resistance to chemicals and moisture renders it particularly suitable for applications in sportswear and outdoor clothing, where durability and weather resistance are paramount. Alongside, Polyethylene Terephthalate and Antifreeze and Coolants applications also play significant roles in the market, albeit the Polyester Fiber and Films segment remains a dominant force due to its widespread usage and versatile applications.

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By End-Use:

The textile segment of the ethylene glycol market is projected to experience moderately fast growth due to the rising demand for polyester fibers in the clothing industry. Ethylene glycol's low toxicity, corrosion resistance, and biodegradability make it an ideal material for producing durable and efficient textile fibers. Additionally, other end-use segments such as packaging, automotive, Oil & Gas (O&G), transportation, and medical are also significant contributors to the market's overall expansion, leveraging ethylene glycol's versatile properties to meet diverse industrial needs.

Ethylene glycol's versatility and compatibility with various manufacturing techniques make it a preferred material in numerous industries. The market is poised for further growth as it continues to meet the evolving needs of these sectors with innovative and sustainable solutions.

Ethylene Glycol Top Companies and Competitive Landscape

The global ethylene glycol market is fragmented, with 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 more effective ethylene glycol products in the market.

DuPont

Solvay

DOW

DAIKIN

3M

Kuraray Co., Ltd.

H.B. Fuller Company

Biome Bioplastics

PTT Global Chemical Public Company Limited

AVERY DENNISON CORPORATION

Sealed Air

SABIC

Mitsui Chemical Inc.

Arkema

Exxon Mobil Corporation

Novamont SpA

LyondellBasell Industries Holdings B.V.

Total Energies

Braskem

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Ethylene Glycol Latest Industry News

On 9 August, 2023, Kuraray LLC announced its plans to increase the production capacity for globally in-demand ethylene-vinyl alcohol copolymers at operations in the U.S. and Europe. A total of 5,000 mt/year will be added to the capacity of U.S. and European operations in 2024, and an additional 5,000 mt/year will be added in 2026. Total capacity increase by 10,000 mt /year will bring global production capacity. from the current 103,000 tons/year to 113,000 tons/year.

On 6 October, 2021, Dow announced its plans to build the world's first carbon-neutral synthetic ethylene and derivatives production facility with regard to Scope 1 and 2 carbon dioxide emissions. Tripling Dow's ethylene and polyethylene production capacity from the Fort Saskatchewan, Alberta, site while upgrading the site's existing assets to achieve net-zero carbon emissions.

Ethylene Glycol Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global ethylene glycol market on the basis of type, manufacturing process, application, end-use, and region:

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

Monoethylene Glycol

Di-Ethylene Glycol

Tri-Ethylene Glycol

Manufacturing Process Outlook (Revenue, USD Billion; 2019-2032)

Ethylene Oxide

Coal

Biological Route

Others

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

Polyester Fiber and Films

Polyethylene Terephthalate

Antifreeze and Coolant

Others

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

Textile Industry

Packaging

Automotive

Oil and Gas

Transportation

Medical

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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