

Growing Demand for Methyl Acrylate Driven by Expanding Applications in Paints, Coatings, and Construction

This press release captures the key aspects of the methyl acrylate market's growth drivers, recent developments, challenges, and future outlook

VANCOUVER, BC, CANADA, June 11, 2024 /EINPresswire.com/ -- The global [methyl acrylate market](#) size was USD 362.4 Million in 2022 and is expected to register a rapid revenue CAGR of 6.6% during the forecast period. The global methyl acrylate market is witnessing significant growth, driven by its increasing use in a variety of industries, including paints and coatings, adhesives, automotive, packaging, construction, and cosmetics. This surge in demand is primarily fueled by the booming construction and infrastructure sectors, alongside the rising popularity of decorative materials.

Methyl acrylate, a methyl ester derived from acrylic acid, is an essential component in the production of polymers and resins, recognized for its beneficial chemical and physical properties. Its extensive applications in high-tech industries make it indispensable, especially in paints and coatings where its role in enhancing product performance and longevity is critical.

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Market Drivers

The construction industry's rapid expansion is a key factor boosting the demand for paints and coatings. With the construction sector's market value expected to grow from approximately USD 6.4 trillion to USD 14.4 trillion by 2032, the use of methyl acrylate in producing efficient, durable, and aesthetically pleasing materials is set to rise correspondingly.



Additionally, methyl acrylate is increasingly adopted in the manufacturing of adhesives and sealants. Its effectiveness in dissipating heat and resistance to water and degradation make it ideal for industrial applications. The compound's high reflectivity also enhances material visibility, contributing to its efficiency in high-temperature environments.

Recent Developments

Röhm, a leading player in the methyl acrylate market, announced the opening of a new Methyl Methacrylate (MMA) manufacturing plant in Bay City, Texas, in 2024. The collaboration with Evonik to develop bespoke catalysts is a significant step towards commercial MMA manufacturing. This development highlights the ongoing efforts to produce MMA with minimal environmental impact using Röhm's Leading in Methacrylates (LiMA) technology.

Market Challenges

Despite its many advantages, the methyl acrylate market faces certain challenges. The compound's flammability and toxicity pose safety risks, potentially hindering market growth. Furthermore, the complex and resource-intensive manufacturing process demands advanced technology, specialized equipment, and skilled labor, leading to higher operational costs. These factors could make methyl acrylate less competitive compared to more cost-effective alternatives.

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Market Segments

The market is segmented by type, purity grade, application, and end-use:

Type: The industrial segment dominates due to its significant use in adhesives and sealants. The segment's growth is supported by increased R&D investments and government backing, promoting the adoption of cost-effective industrial methyl acrylate.

Purity Grade: Methyl acrylate with a purity of less than or equal to 99% is gaining popularity due to its balance of performance and safety. This grade is preferred in applications where ultra-high purity is critical, such as in packaging and construction.

Application: Surface coatings lead the application segment, driven by the need for protective and decorative materials in various industries. Methyl acrylate's ability to provide corrosion resistance and durability makes it a preferred choice for surface coatings.

End-Use: The paints and coatings segment is expected to see substantial growth due to the rising demand in construction industries. Methyl acrylate's properties, such as rapid

polymerization and resistance to degradation, make it ideal for producing high-quality coatings.

Future Outlook

As industries continue to innovate and seek more efficient, sustainable materials, the methyl acrylate market is poised for continued growth. The ongoing advancements in production technology and increasing applications across various sectors highlight the compound's versatility and indispensability.

Methyl Acrylate Top Companies and Competitive Landscape

The global methyl acrylate 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 methyl acrylate products in the market.

Mitsubishi Chemical Group

LG Chem

DOW

Nippon Shokubai Co., Ltd.

BASF SE

DuPont

Arkema

Evonik

Solventis

Merck KGaA

Shandong Kaitai Petrochemical Co., Ltd.

Shanghai Huayi Acrylic Acid Co., Ltd.

Nouryon Jurong Group Su

Sibur International

ISU Chemical

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Methyl Acrylate Latest Industry News

On 18 August 2021, Dow announced to invest in the U.S. Gulf Coast's methyl acrylate manufacturing to increase dependability and accessibility to raw materials through more centralized capacity. With an emphasis on meeting North American demand, the new 50 kiloton nameplate capacity of methyl acrylate, which is scheduled to be online in the first half of 2022, will be manufactured at St. Charles Operations in Louisiana, U.S., and will facilitate worldwide expansion.

Methyl Acrylate Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global methyl acrylate market on the basis of type, purity grade, application, end-use, and region:

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

Industrial

Pharmaceutical

Purity Grade Outlook (Revenue, USD Million; 2019-2032)

Less than or equal to 99%

Greater than 99%

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

Surface Coatings

Adhesives and Sealants

Textiles

Plastic Adhesives

Chemical Synthesis

Detergents

Others

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

Paints and Coatings

Automotive

Packaging

Construction

Cosmetics

Others

Regional Outlook (Revenue, USD Million; 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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