

Green Solvents Market Forecast 2024-2033 – Market Size, Drivers, Trends, And Competitors

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June 26, 2024 /EINPresswire.com/ -- The [green solvents market](#) has exhibited robust growth, expanding from \$1.86 billion in 2023 to an anticipated \$2.04 billion in 2024, reflecting a compound annual growth rate (CAGR) of 9.2%. This growth trajectory in recent years is primarily driven by stringent environmental regulations, increasing consumer awareness about sustainability, rising demand for eco-friendly products across various industries, cost competitiveness of green solvents, and supportive government initiatives.



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Green Solvents Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

Looking forward, the market is poised for continued strong growth, projected to reach \$2.79 billion by 2028 with a CAGR of 8.2%.

This growth is expected to be fueled by the implementation of more stringent emission standards, the expansion of the bio-based economy, initiatives promoting the circular economy, growing investments in research and

development (R&D), and increasing consumer preference for products with clean labels. Key trends in the forecast period include ongoing innovation in green chemistry, collaborations and partnerships within the industry, heightened focus on reducing volatile organic compounds (VOCs), development of application-specific solvent formulations, and rising demand for green solvents in cleaning products and other sectors.

Rising Demand for Eco-Friendly Solutions Fuels Market Growth

The surge in environmental consciousness and regulatory frameworks favoring sustainable practices are pivotal drivers propelling the green solvents market forward. These solvents offer reduced toxicity and lower environmental impact compared to conventional volatile organic compounds (VOCs). Their application spans diverse sectors including pharmaceuticals, cosmetics, coatings, and industrial cleaning products. The shift towards green solvents aligns

with global efforts to minimize air pollution and greenhouse gas emissions, fostering a cleaner, more sustainable future.

Explore comprehensive insights into the global green solvents market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=13208&type=smp

Key Players and Market Trends

Leading companies such as Cargill Incorporated, Dow Chemical Company, and Solvay S.A. are actively investing in innovation to introduce cost-effective, eco-friendly solutions. For instance, Merck Group launched AZ 910, a new line of green solvents tailored for semiconductor manufacturing. These innovations underscore the industry's commitment to advancing sustainable practices and meeting stringent regulatory requirements.

In strategic moves, companies are focusing on developing bio-based alternatives and enhancing application-specific formulations to meet evolving consumer preferences. Collaborations and partnerships within the industry further drive innovation and expand market reach.

Segments Driving Market Growth

The green solvents market is segmented based on type, application, and end-use. Bio-alcohols, bio-diols, bio-glycol, and lactate esters are key types driving market growth. Applications include construction, coatings, cleaning products, industrial applications, toiletries, and cosmetics. End-users span chemical intermediates, pharmaceuticals, printing inks, paints and coatings, cosmetics, and personal care products.

Geographical Insights: Asia-Pacific Emerges as a Growth Leader

North America currently dominates the green solvents market, attributed to stringent environmental regulations and widespread adoption of sustainable practices. However, Asia-Pacific is poised to emerge as the fastest-growing region during the forecast period. Rapid industrialization, coupled with increasing investments in bio-based economies and circular economy initiatives, are driving market expansion across the region.

Access the complete report for an in-depth analysis of the global green solvents market: <https://www.thebusinessresearchcompany.com/report/green-solvents-global-market-report>

[Green Solvents Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Green Solvents Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on green solvents market size, green solvents

market drivers and trends, green solvents market major players, competitors' revenues, market positioning, and market growth across geographies. The green solvents market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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