

# Ethyl Acetate Market Set to Surge Significantly During 2024 - 2031 | Celanese, Eastman Chemical, INEOS Group Holdings

*Global ethyl acetate market is estimated to be valued at USD 6.25 Bn in 2024 and is expected to reach USD 9.91 Bn by 2031*

BURLINGAME, CALIFORNIA, UNITED STATES, July 8, 2024 / EINPresswire.com/ -- Market Overview:

Ethyl acetate is a polar organic compound that is used as a solvent and chemical intermediate in industry. It has high polarity due to its ester group, which makes it useful for dissolving other organic compounds. It is produced on a large scale primarily as a solvent for coatings, inks and adhesives.

## Market Dynamics:

The global ethyl acetate market is expected to witness significant growth over the forecast period owing to rising demand from pharmaceutical industry. Ethyl acetate is widely used as an excipient and solvent for active pharmaceutical ingredients (APIs) and other excipients. It has properties such as low toxicity and volatility which makes it suitable for pharmaceutical applications. Furthermore, growing paints and coatings industry is also driving the demand for ethyl acetate globally. It is used as a solvent for nitrocellulose and various resins that are used in manufacturing paints and coatings. Rising infrastructure development activities in emerging economies is expected to boost the paints and coatings market, thereby augmenting the demand for ethyl acetate over the forecast period 2024-2031.

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Ethyl Acetate Market - Growing Application in Paint and Coating industry acts as a Key Driver



The paint and coating industry holds the largest share of the ethyl acetate market. It is widely used as a solvent in paints, coatings, inks and adhesives. The low volatility, favorable solvency and drying rate makes ethyl acetate suitable for use in various coatings such as lacquers and paints. The growing construction and automotive industry across regions such as Asia Pacific and Middle East & Africa is fueling the demand for paints and coatings. According to recent data, the global paints and coatings market size was valued at over USD 150 billion in 2019 and is projected to grow at over 4% during 2020-2026. This growth in end use industries will boost the consumption of ethyl acetate in the coming years.

### Ethyl Acetate Market - Growing Demand for Natural and Bio-based Chemicals opens new Opportunities

The consumer preference for sustainable and eco-friendly products has increased the demand for green chemicals across various end use industries. Even the regulatory push for low carbon footprint is driving manufacturers to replace conventional petrochemical derived chemicals and solvents with bio-based alternatives. Ethyl acetate can also be produced from renewable feedstock like sugarcane, corn or cellulosic biomass through fermentation process, providing a greener solution. For example, companies like Vertellus and Bioamber are producing bio-based ethyl acetate at commercial scale. This presents new opportunities for market players to scale up production capacities of bio-ethyl acetate and cater to the growing need for sustainable chemicals.

### Ethyl Acetate Market – Shift towards Water based Coatings and Inks is a Major Trend

Growing environmental awareness and stringent VOC regulations are compelling manufacturers to replace solvent based coatings and inks with their water based substitutes. Water based formulations provide advantages like low VOC content, non-flammability and easier cleanup. For instance, water reducible alkyd resins are replacing traditional alkyd resins in paints and coatings. Similarly, aqueous dispersions and emulsions are gaining popularity over solvent borne systems in various printing inks. This trend of substituting organic solvents like ethyl acetate with water as carrier medium in coatings and printing applications poses a threat to overall demand. Industry players need to diversify and expand product portfolio to waterborne chemistries in order to stay relevant in the transforming market landscape.

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### Top Companies Featured in This Report:

- Celanese
- Eastman Chemical
- INEOS Group Holdings SA
- Solventis Limited

- Sasol Ltd.
- Showa Denko K.K.
- Jubilant Life Sciences Limited
- Wacker Chemie AG
- Ashok Alco-Chem Ltd.
- Nippon Synthetic Chemical Industry Co., Ltd.,
- LCY Chemical Corp.
- Sipchem
- Jiangsu Sopo (Group) Co., Ltd.,
- Shanghai Wujing Chemical Co., Ltd.,
- Daicel Corporation
- Rhodia Acetow GmbH
- Saudi International Petrochemical Co.
- Tokuyama Corporation
- Carbohim d.o.o.
- Avantium N.V

Market Segmentation:

By Product Type:

- By End-use Industry: Automotive, Packaging, Pharmaceutical, Others
- By Distribution Channel: Offline and Online

By Applications:

- By Application: Paints & Coating additives, Adhesives & Sealants, Pigments, Solvents, Others

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Key Insights from the Global Ethyl Acetate Market Analysis:

Market Size Evaluation: Assessing the value and sales volume of the Ethyl Acetate market spanning from 2024 to 2031.

Market Trends and Dynamics: Analyzing the drivers, opportunities, challenges, and risks influencing the Ethyl Acetate market.

Macro-economic and Regional Impacts: Exploring how global inflation and geopolitical events

affect the Ethyl Acetate market.

Segment Analysis: Examining the market value and sales volume of Ethyl Acetate by type and application from 2024 to 2031.

Regional Market Overview: Assessing the current situations and future prospects of the Ethyl Acetate market in different regions.

Country-level Studies: Providing insights into revenue and sales volume for major countries within each region.

The report also delves into the competitive landscape, key players, trade patterns, industry value chain, recent news, policies, and regulations. Should you have any inquiries or require customization options, please don't hesitate to contact us.

In summary, whether you're engaged in manufacturing, distribution, or investment within the Ethyl Acetate sector, this report furnishes invaluable insights into market segments, drivers, challenges, investment prospects, regional dynamics, major players, growth strategies, prevailing trends, and hurdles influencing the industry's expansion.

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Alice Mutum is a seasoned senior content editor at Coherent Market Insights, leveraging extensive expertise gained from her previous role as a content writer. With seven years in content development, Alice masterfully employs SEO best practices and cutting-edge digital marketing strategies to craft high-ranking, impactful content. As an editor, she meticulously ensures flawless grammar and punctuation, precise data accuracy, and perfect alignment with audience needs in every research report. Alice's dedication to excellence and her strategic approach to content make her an invaluable asset in the world of market insights.

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