

# Global Glycol Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's Glycol Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 16, 2024 /EINPresswire.com/ -- The glycol market has experienced robust growth in recent years, expanding from \$39.22 billion in 2023 to \$42.5 billion in 2024 at a compound annual growth

rate (CAGR) of 8.4%. The growth in the historic period can be attributed to industrial growth and expansion, urbanization and infrastructure development, automotive industry growth, refrigeration and air conditioning, consumer product manufacturing.



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## Strong Future Growth Anticipated

The glycol market is projected to continue its strong growth, reaching \$56.44 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%. The growth in the forecast period can be attributed to focus on renewable feedstocks, growing demand for bio-based glycols, rising demand in hvac systems, expansion of lng infrastructure, electronics industry growth. Major trends in the forecast period include technological advancements in glycol production, circular economy initiatives, smart glycol

solutions, increased collaboration in research and development, glycol for energy storage.

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## Growth Driver Of The Glycol Market

The expanding automotive industry is expected to propel [the growth of the glycol market](#) going forward. The automotive industry refers to the industry that is involved in the development, production, marketing, and sale of motor vehicles, such as automobiles, trucks, motorcycles, and other vehicles. Glycol is frequently used as a vital ingredient in engine coolants and antifreeze

formulas in the automobile sector. It assists in controlling engine temperature by reducing overheating in warm weather and preventing freezing in cold weather.

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Major Players And Market Trends

[Key players in the glycol market](#) include ADEKA Corporation, Shell PLC, Chevron Phillips Chemical Company, Mitsubishi Chemical Corporation, The Archer-Daniels-Midland Company, Repsol S.A., The Dow Chemical Company, Saudi Basic Industries Corporation (SABIC), LyondellBasell Industries N.V., Global Bio-chem Technology Group Company Limited, Honeywell International Inc., Sumitomo Chemical Co. Ltd., INEOS Group Limited, Indorama Ventures, LOTTE Chemical Corporation, Solvay SA, Mitsui Chemicals Inc., DuPont, Akzo Nobel, Eastman Chemical Company, Celanese Corporation, Lanxess AG, Huntsman International LLC, Formosa Plastics Corporation, Nouryon Chemicals, Clariant AG, BASF SE, India Glycols Limited, SKC Inc., Meglobal International fze.

[Major companies operating in the glycol market](#) are adopting strategic partnerships approach to use PET glycol (PETG) resin that accelerates the introduction of renewable materials into plastic applications. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success.

Segments:

- 1) By Type: Ethylene Glycol, Propylene Glycol, Other Types
- 2) By Application: Antifreeze and Coolants, Polyester Fiber Production, PET Bottles and Packaging, Solvents and Humectants, Dehydrating Agent, Chemical Intermediates
- 3) By End User: Automotive And Transportation, Packaging, Food and Beverage, Cosmetics, Textile, Other End-Users

Geographical Insights: North America Leading The Market

North America was the largest region in the glycol market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of glycol.

Glycol Market Definition

Glycol refers to any group of alcohol-related chemical compounds employed as antifreeze (i.e., a liquid that lowers the freezing point of water). Glycol can absorb and release significant amounts of heat without changing temperature. The primary function of glycol is to keep the systems cold without freezing.

Glycol Global Market Report 2024 from THE BUSINESS RESEARCH COMPANY 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 Glycol Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on glycol market size, glycol market drivers and trends, glycol market major players, glycol competitors' revenues, glycol market positioning, and glycol market growth across geographies. The glycol market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

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

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