

Global Bio-Based Propylene Glycol Market Overview And Statistic For 2024-2033

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

LONDON, GREATER LONDON, UK, July 18, 2024 /EINPresswire.com/ -- The global bio-based propylene glycol market is projected to grow from \$4.34 billion in 2023 to \$4.53 billion in 2024, at a CAGR of 4.2%. The market is anticipated to reach \$5.36 billion by 2028 at a CAGR of 4.3%, driven by increasing environmental awareness, higher investments in the bio-based industry, and a rising focus on reducing carbon footprints.



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Research Company

Bio-Based Propylene Glycol Global Market Report
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Rising Investment in Renewable Energy Drives Market Growth

Rising investment in renewable energy is a significant factor contributing to the growth of the bio-based propylene glycol market. Financial allocations towards sustainable energy sources such as wind, solar, hydro, and biomass are increasing globally. For instance, the International Energy Agency reported that global clean energy investment rose from \$1,617 billion in 2022 to

\$1,740 billion in 2023, reflecting a shift towards sustainable energy solutions. This investment is enhancing the production of bio-based propylene glycol through the development of sustainable processes utilizing bio-based feedstocks.

Explore comprehensive insights into the global bio-based propylene glycol market with a detailed sample report:

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Key Players and Market Trends

Major companies such as Shell Chemicals, Cargill Incorporated, and Archer Daniels Midland

Companies are leading the market. These companies are focusing on developing Propylene Glycol REN featuring Ecolibrium bio-circular technology to enhance sustainability and reduce carbon footprints. For instance, in March 2024, Dow Inc. launched bio-circular and circular feedstocks, two new sustainable varieties of propylene glycol solutions, in North America. These innovations aim to reduce the environmental impact by leveraging renewable resources and minimizing waste.

Trends: Technological Advancements and Sustainable Products

Key trends in the forecast period include technological advancements, improved bio-refineries, a growing focus on sustainable products, and rising demand for renewable goods. The advancements in cosmetics and the development of new product and service launches are also driving the market.

Segments:

- Type: Bio-Based 1, 2- Propylene Glycol, Bio-Based 1,3- Propylene Glycol
- Application: Solvent, Chemical Intermediates, Unsaturated Polyester Adhesives, Antifreeze And Coolant, Other Applications
- End-User Industry: Food Processing, Building And Construction, Cosmetics, Automotive, Pharmaceuticals, Transportation, Detergent And Household, Marine, Other End-User Industries

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific led the bio-based propylene glycol market in 2023 and is expected to continue to be the fastest-growing region. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

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Bio-Based Propylene Glycol 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 Bio-Based Propylene Glycol Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [bio-based propylene glycol market size](#), bio-based propylene glycol market drivers and trends, bio-based propylene glycol market major players, competitors' revenues, market positioning, and market growth across geographies. The bio-based propylene glycol 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 15000+ reports covering 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.

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