

Industrial Alcohols Market High Level Insights into the Industry Dynamics & Growth Pattern

Industrial Alcohols Market Expected to Reach \$198,610 Million by 2023

PORTLAND, OR, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Industrial Alcohols Market by Type,



Industrial alcohols play a significant role in various industries, including aerospace, due to their versatility as solvents, fuel components, and cleaning agents."

David Correa

Application, Processing Method, and Source: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global industrial alcohol market was valued at \$100,535 million in 2016, and is projected to reach \$198,610 million by 2023, growing at a CAGR of 10.2% from 2017 to 2023. The grains segment accounted for nearly half of the global market share in 2016.

https://www.alliedmarketresearch.com/requestsample/2570

Industrial alcohol is used as a reagent as well as a solvent, and is manufactured and sold in applications other than beverages, such as the pharmaceutical, personal care, energy sector, and chemical industries. Ethanol, a type of industrial alcohol, is also called as ethyl alcohol, pure alcohol, grain alcohol, or drinking alcohol. It is a volatile, flammable, and colorless liquid obtained from molasses. Moreover, the government of the developing countries have mandated blending of petrol with 5% ethanol, which in turn is expected to boost the fuel the demand for ethanol in the transportation industry.

At present, the global industrial alcohol market registers significant growth, owing to high demand for biofuels. Moreover, ethyl alcohol, methyl alcohol, benzyl alcohol and isobutyl alcohol are widely used in the fuel and energy sector due to the functional properties of alcohols, such as high-octane number and flammability characteristics. In addition, rapid adoption of biofuel and growth in awareness of deteriorating environment quality drive the demand for industrial alcohols in the fuel sector. Moreover, increase in environmental concerns, massive government support for the production of bioethanol in the developed countries, and emerging applications of alcohols in various end-use industries augment the market growth. Furthermore, the utilization of better, low-cost feedstocks create opportunities for advanced developments of industrial alcohols; thereby driving the demand for alcohol-based products. However, fluctuating

prices of raw materials are expected to hinder the market growth.

0000000 000000 000000 @ https://www.alliedmarketresearch.com/purchase-enquiry/2570

The grains segment is expected to account for nearly half of the global market, in 2016. Moreover, the grains segment has witnessed strong demand in countries in the forecasted years, such as U.S., UK, and France, owing to its rapid production of alcohols from corn. Corn, wheat, and barley are extensively utilized in these countries for producing bioethanol for industrial purposes. Moreover, increase in the number of distilleries has boosted the use of these raw materials for production of fine-grade ethanol for potable purposes (for beverage purposes).

Key Findings of the Industrial Alcohols Market:

- In terms of value, the fermentation processing method segment is anticipated to exhibit the growth rate of 10.3% during the forecast period.
- Asia-Pacific is projected to dominate the global market until 2023, registering a CAGR of 11.8% in terms of value.
- The personal care products segment occupied nearly one-fifth share of the global market in 2016.
- Thailand occupied one-fifth of the Asia-Pacific industrial alcohol market in 2016.
- In terms of value, Hungary is expected to grow at a CAGR of 9.9% from 2017 to 2023.

https://www.alliedmarketresearch.com/industrial-alcohols-market/purchase-options

In 2016, North America accounted for more than half of the global industrial alcohol market, and is expected to continue this trend during the forecast period, owing to the rapid production and consumption of alcohols, followed by LAMEA.

The major companies profiled in the report include Cargill Inc., MGP Ingredients Inc., Green Plains Inc., Birla Sugar, Cristalco, Greenfield Specialty Alcohols, Flint Hills Resources, Sigma Aldrich, The Andersons Inc., and BASF SE.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa Allied Market Research +1 800-792-5285 email us here Visit us on social media: Facebook Χ

This press release can be viewed online at: https://www.einpresswire.com/article/740920521

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.