

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,

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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.

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<https://www.alliedmarketresearch.com/request-sample/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

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.

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