

# Industrial Alcohol Global Market to Reach \$178.72 Billion in 2024 with CAGR of 11.9%

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Industrial Alcohol Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The industrial alcohol market size is expected to see rapid growth in the next few years. It will grow to \$289.24 billion in 2028 at a compound annual growth rate (CAGR) of 12.8%.”

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The industrial alcohol market has seen significant growth in recent years. It is projected to increase rapidly from \$159.7 billion in 2023 to \$178.72 billion in 2024, with a compound annual growth rate CAGR of 11.9%. The growth during the historic period can be attributed to increased ethanol fuel production, growth in the pharmaceuticals and healthcare sectors, expansion in the food and beverage industry, a rise in chemical manufacturing, and increased use in cleaning and sanitization.

Explore Comprehensive Insights Into The Industrial Alcohol Market With Our Detailed Sample Report:

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What Are The Anticipated Growth Rate and Market Size For The Industrial Alcohol Market In The Next Few Years?

The industrial alcohol market size is forecasted to see rapid growth in the upcoming years, growing to \$289.24 billion in 2028 at a compound annual growth rate CAGR of 12.8%. The growth in the forecast period can be associated with increasing renewable energy, rising demand for

hand sanitizers and disinfectants, surging demand for alcoholic beverages, an increasing demand from personal care products, and emphasis on sustainable chemicals.

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What Factors Are Driving The Growth Of Industrial Alcohol Market?

The increasing demand for biofuels among end-users is playing a significant part in driving the growth of the industrial alcohol market. Biofuel, such as ethanol, made from microbial, plant, or animal waste is a renewable energy source. This type of alcohol is also used in gasoline as a blending ingredient to increase octane levels and reduce carbon monoxide and other smog-causing pollutants, thus minimizing air pollution. With efforts to reduce air pollution and energy costs, alternative fuels like biodiesel and alcohol are being applied in engine technology.

Who Are The Key Industry Players Within The Industrial Alcohol Market?

Key industry players operating in the industrial alcohol market include Cargill Incorporated, Cristalco SAS, Raízen Energia SA, MGP Ingredients Inc., Green plains Inc., Sigma-Aldrich, Grain Millers Inc., The Andersons Inc., BASF SE, Royal Dutch shell plc, Exxon mobil corporation, Univar Solutions, BIRLA SUGAR, Valero Energy Corporation, Flint Hills Resources, Roquette Freres SA, Jiangsu Lianhai Biological Technology Co. Ltd., Shell Chemicals, Cosan S.A., Celanese Corporation, Novozymes A/S, Solvay S.A., IG Petrochemicals, The Andersons Inc., Raízen Energia S.A., Aemetis Inc., Vantage Oleochemicals, Pannonia Bio, and ACI Alloys Inc.

What Are The Emerging Trends Within The Industrial Alcohol Market?

Significant advancements in product technology have emerged as a key trend shaping the industrial alcohol market. Major companies operating in the industrial alcohol sector are focusing on developing technologically advanced products to strengthen their market presence.

[How Is The Global Industrial Alcohol Market Segmented?](#)

The industrial alcohol market covered in this report is broken down into –

- 1 By Type: Isopropyl Alcohol, Methyl Alcohol, Ethyl Alcohol, Isobutyl Alcohol, Benzyl Alcohol
- 2 By Source: Molasses, Sugar, Grains, Fossil Fuels
- 3 By Processing Method: Fermentation, Synthetic
- 4 By Application: Fuel, Chemical Intermediates & Solvent, Pharmaceuticals, Personal care products, Food Ingredients

What Are The Regional Insights Within The Industrial Alcohol Market?

In 2023, North America bagged the largest share in the industrial alcohol market. However, Asia-Pacific is expected to become of the fastest-growing region during the forecast period. This report covers the industrial alcohol market across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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