

Methanol Market Size to Worth USD 46.32 Billion by 2032, CAGR of 4.5% during 2024-2032

Key companies covered in methanol market report are Methanex Corporation, HELM AG, SABIC, Zagros Petroleum, PETRONAS, Celanese Corporation, BASF SE, and Others.

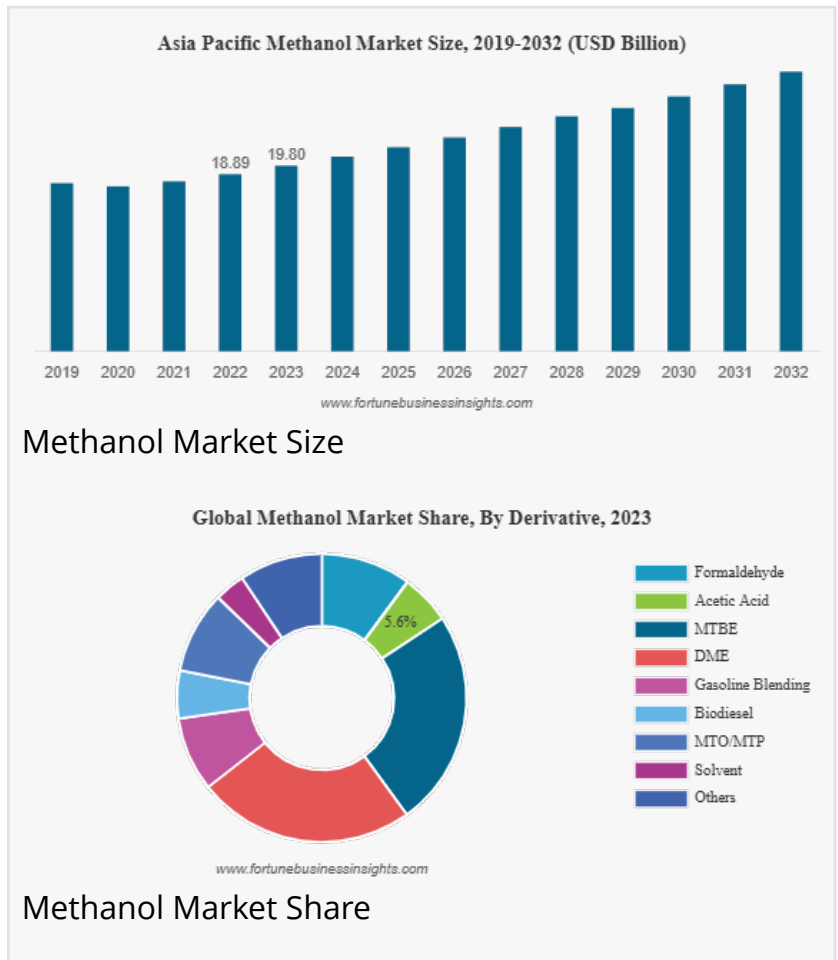
PUNE, MAHARAHTRA, INDIA, February 20, 2025 /EINPresswire.com/ -- The global [methanol market](#) was valued at USD 31.26 billion in 2023 and is expected to grow from USD 32.70 billion in 2024 to USD 46.32 billion by 2032, reflecting a compound annual growth rate (CAGR) of 4.5% over the forecast period. In 2023, the Asia Pacific region held the largest share of the methanol market, accounting for 63.34%.

The global methanol market size is set to gain traction from the urgent need to lower environmental pollution caused by the surging usage of heavy fuels, such as diesel and gasoline. Pollution further leads to global warming and climate change.

Fortune Business Insights™ displays this information in a report titled, "Methanol Industry Share, Size, Global Report, and Forecast, 2024-2032."

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□□ Report Scope:

- Market Size Value in 2024: \$ 32.70 Bn
- Market Size Value in 2032: \$ 46.32 Bn
- Growth Rate: CAGR of 4.5% (2024-2032)
- Base Year: 2023
- Historical Data: 2019-2022
- Years Considered for the Study: 2019-2032
- No. of Report Pages: 250
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□□ Segmentation Analysis:

By Feedstock:

In terms of feedstock, natural gas is the dominant source, followed by coal, biomass, and renewables. Natural gas is favored due to its abundance and lower carbon footprint compared to coal. However, biomass and renewable sources are gaining traction as the world shifts toward greener and more sustainable methanol production.

By Derivative:

When segmented by derivatives, methanol is primarily used to produce formaldehyde, acetic acid, methyl tert-butyl ether (MTBE), dimethyl ether (DME), and other chemicals like gasoline blending agents, biodiesel, methanol-to-olefins (MTO)/methanol-to-propylene (MTP), and solvents. Formaldehyde is one of the most common derivatives, extensively used in the production of resins and construction materials. MTBE and gasoline blending are also significant as methanol is increasingly being used to enhance fuel efficiency and reduce emissions. Biodiesel, derived from methanol, plays a vital role in the renewable fuel industry, while DME is gaining attention as a cleaner alternative to conventional fuels.

By Application:

In terms of application, methanol is used across various industries such as construction, automotive, electronics, and others. The construction industry benefits from methanol derivatives like formaldehyde in the production of adhesives, insulation materials, and coatings. In the automotive sector, methanol is utilized in fuel additives and biodiesel production to reduce vehicle emissions. The electronics industry uses methanol derivatives in the manufacturing of circuit boards and semiconductors. The versatility of methanol in different industries showcases its broad market potential.

□□ Report Coverage:

The report has conducted a detailed study of the market and highlighted several critical areas, such as leading product types, designs, end-users, and prominent market players. It has also

focused on the latest market trends and the key industry developments. Apart from the aforementioned factors, the report has given information on many other factors that have helped the market grow.

For more information on the Methanol Market, visit our website:

<https://www.fortunebusinessinsights.com/industry-reports/methanol-market-101552>

Key Companies Profiled:

- Methanex Corporation (Canada)
- HELM AG (Germany)
- Southern Chemical Corporation (U.S.)
- SABIC (Saudi Arabia)
- Mitsubishi Gas Chemical Company, Inc. (Japan)
- Zagros Petroleum (Iran)
- PETRONAS (Malaysia)
- Mitsui & Co., Ltd. (Japan)
- Celanese Corporation (U.S.)
- BASF SE (Germany)
- Simalin Chemical Industries Pvt. Ltd. (India)

Key Factors Driving the Global Methanol Market:

The global methanol market is primarily driven by the rising demand for methanol across a wide range of applications, such as formaldehyde, acetic acid, and fuel. Methanol is used extensively in petrochemical production, which is growing rapidly, especially in Asia-Pacific. Another factor is the increasing shift towards methanol as an alternative fuel source, due to its cleaner-burning properties and the global emphasis on reducing carbon emissions. Furthermore, the rise in demand for methanol-to-olefins (MTO) and the expanding use of methanol in biodiesel production is also fueling market growth.

Challenges Hampering Global Methanol Market Expansion:

The methanol market faces several challenges that could impede its growth. One of the primary challenges is the volatility in raw material prices, particularly natural gas and coal, which are key feedstocks for methanol production. Additionally, stringent government regulations regarding emissions from methanol production plants may also hinder market expansion. Environmental concerns related to methanol's toxicity and the hazardous nature of its production processes pose further obstacles.

Potential Growth Opportunities in the Global Methanol Market:

There are significant growth opportunities for the methanol market, particularly in renewable energy applications. The increasing adoption of methanol as a marine fuel due to new regulations aimed at reducing sulfur emissions offers substantial potential. Additionally, the development of green methanol, produced from sustainable biomass, and advancements in

carbon capture technology for methanol production present promising avenues for market growth. The growing focus on converting waste CO2 into methanol is also gaining traction, opening new opportunities for market expansion.

▯▯ Top Regions Leading the Market Growth

The Asia-Pacific region leads the global methanol market due to rapid industrialization, growing petrochemical investments, and high demand in China's methanol-to-olefins (MTO) sector. North America's market is expanding thanks to abundant natural gas reserves and rising demand for methanol as fuel, along with increased U.S. plant investments. In Europe, the focus on cleaner energy, stringent environmental regulations, and renewable methanol production are driving market growth.

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▯▯ Recent Major Developments in the Market

January 2024 – Celanese Corporation announced that Fairway Methanol Company, a joint venture with Mitsui & Co., has initiated carbon capture and utilization at its Clear Lake, Texas plant. The facility now produces 130,000 metric tons of methanol annually from 180,000 metric tons of greenhouse gas carbon dioxide.

▯▯ Related Reports-

[Fuel Additives Market](#) Size and Growth, 2032

[Acetic Acid Market](#) Size and Forecast, 2032

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