

Diethylene Glycol (DEG) Market by Application (Plasticizer, Solvent (Printing Inks, Paint Pigments, and Dye Formation), Polyester Resin, Chemical Intermediate (Unsaturated Resin, Thermoplastic Polyurethanes, Polyester Polyols, PEG, TriEG, TetraEG, Emulsifiers, and Morpholine), Freezing Point Depressant (Antifreeze Coolant and Heat Transfer Fluids), Lubricant (Glass Cement Grinding, Polishes, and Mold Release Agents), Dehydrant, Brake Fluids, Cosmetic & Personal Care, and Others), and End-Use Industry (Plastic Industry, Paints and Coatings, Automotive, Agrochemical, Oil and Gas, Cement, Textiles, Cosmetic and Personal Care, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030

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Abstracts

The global diethylene glycol (DEG) market was valued at \$2.4 billion in 2020, and is projected to reach \$3.8 billion by 2030, growing at a CAGR of 4.8% from 2021 to 2030.

Diethylene glycol (DEG) is an organic chemical, which is produced through the partial hydrolysis of ethylene oxide. It is a low viscosity, low volatile, colorless liquid that is sweet to taste. It is soluble in acetone, water, alcohol, and other organic solvents. DEG is widely used as a solvent for paint pigments, textile dyes, oils, resins, and printing. In

addition, it is used as a raw material to manufacture polyester resins, plasticizers, and thermoplastic polyurethanes.

The global diethylene glycol market is primarily driven by surge in demand from plastic, cement, automotive, and paints & coatings industries. DEG is widely used in the plastic industry as a raw material in producing plasticizer for paper, cork, synthetic sponges, and flexible PVC. Flexible PVC majorly finds applications in pipe, flooring, wall covering, napkins, adhesive films, pool liners, extruded wires, automotive, synthetic leather coated textiles, and medical devices. Rise in demand for lightweight PVC materials in various end-use industries and increased lifetime in comparison to conventional PVC surge the demand for flexible PVC. Moreover, growing population and rising standard of living are also increasing the demand for flexible PVC materials in various construction and automotive applications. Therefore, increasing consumption of flexible PVC has surged the demand for plasticizers, which eventually will escalate the demand of DEG from the plastic industry during the forecast period. In addition, automotive and furniture industries across developing countries, such as Brazil, China, and India, led to surge in demand for paints and coatings. DEG is used as a modifier in the manufacture of alkyd resins used in formulating paints. Attributed to surge in disposable income of individuals across these countries, the demand for automobiles and furniture has surged significantly. As a result, the demand for paints & coatings from automobile and manufacturers led to surge in production of paints & coatings, which eventually will escalate the demand for DEG in future.

However, toxic nature of diethylene glycol and shutdown of industrial activities due to unfavorable conditions arising, owing to the COVID-19 outbreak are expected to hamper the growth of the market during the forecast period. Furthermore, increasing patent registrations regarding the manufacturing of diethylene glycol, its derivatives, and their usage are expected to provide growth opportunities for DEG market participants during the forecast period.

The global diethylene glycol market is segmented on the basis of application, end-use industry, and region. By the application, it is segmented into plasticizer, solvent (printing inks, paint pigments, and dye formation), polyester resin, chemical intermediate (unsaturated resin, thermoplastic polyurethanes, polyester polyols, PEG, TriEG, TetraEG, emulsifiers, and morpholine), freezing point depressant (antifreeze coolant and heat transfer fluids), lubricant (glass cement grinding, polishes, and mold release agents), dehydrant, brake fluids, cosmetic & personal care, and others. By end-use industry, it is divided into plastic industry, paints and coatings, automotive, agrochemical, oil and gas, cement, textiles, cosmetic and personal care, and others.

Region-wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

The major player studied and profiled in the global diethylene glycol market are Reliance Industries, GC Glycol Company, BASF SE, Royal Dutch Shell PLC, Huntsman International LLC, SABIC, India Glycol Limited, Lyondell Basell Industries, Indian Oil Corporation, and Mitsubishi Chemical Corporation.

COVID-19 analysis:

According to the International Monetary Fund (IMF), due to the outbreak of the novel coronavirus (COVID-19), the global economy was expected to shrink by 3.0% in 2020. Many countries are under strict lockdowns, which have forced several sectors to shut down their operations. This has halted manufacturing activities and reduced the demand and production of diethylene glycol.

According to the UNIDO, 30.0%–70.0% of pre-COVID-19 workforce of various manufacturing industries, such as cement, plastic, and paints & coatings, have migrated back to their

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of these industries, there by resulting in decline in demand for raw material such as DEG. This is expected to decline the growth of the market during the forecast period .

The automotive industry accounts

for 15.0% share in terms of consumption of DEG globally. The automotive industry has been affected badly amid the lockdown imposed due to the COVID-19 outbreak and recorded decline in production of vehicles (passenger & commercial) by 20.0% in 2020. Automotive manufacturers have halted their production activities due to disrupted supply chains of automotive components and decline in demand for passenger vehicles across the globe. The decline in production of passenger and commercial vehicles and downfall in number of newly registered vehicles are expected to decrease the demand and production for antifreeze coolant and heat transfer fluids (HTF), which eventually will decline the demand for DEG from antifreeze coolants and HTF manufacturers during the forecast period.

The paints & coatings industry accounts for 18.0% share in terms of consumption of DEG globally. Attributed to the COVID-19 pandemic, the paints & coatings manufacturing units across various countries have been shut down amid lockdown imposed by many governments. As a result, the demand of DEG as raw material for the formulation of the paints has declined significantly, which eventually will decline the growth of the market during the forecast period.

The cement industry accounts for 8.0% share in terms of consumption of DEG globally. Attributed to the outbreak of COVID-19 pandemic, the construction of various residential, commercial,

and industrial projects has been halted amid lockdown. As a result, the demand for cement has been declined, which led to the downfall of its production. In addition, amid lockdown, various cement plants and production activities were shut down, which resulted in decline in demand for grinding aid cement.

The plastic industry accounts for 25.0% share in terms of consumption of DEG globally. DEG is widely used in the plastic industry as a raw material for the production of plasticizer for paper, cork, synthetic sponges, and flexible PVC. The plastic industry has been affected badly amid the lockdown imposed due to the COVID-19 outbreak, resulting in shutdown of production activities. As a result, the demand for DEG has been declined significantly, and this trend is expected to continue till lockdown is imposed in various countries across the world.

Key benefits for stakeholders

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

The report outlines the current trends and future scenario of the global diethylene glycol market from 2020 to 2030 to understand the prevailing opportunities and potential investment pockets.

Major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, & opportunities and their detailed impact analysis are explained in the global diethylene glycol market study.

The profiles of key players and with their key strategic developments are enlisted in the global diethylene glycol market report.

Key market segments

By Application

Plasticizer

Solvent

Printing Inks

Paint Pigments

Dye Formation

Polyester Resin

Chemical Intermediate

Unsaturated Resin

Thermoplastic Polyurethanes

Polyester Polyols

PEG, TriEG, TetraEG

Emulsifiers

Morpholine

Freezing Point Depressant

Antifreeze Coolant

Heat Transfer Fluids

Lubricant

Glass Cement Grinding

Polishes

Mold Release Agents

Dehydrant

Brake Fluids

Cosmetics & Personal Care

Others

By End-Use Industry

Plastic Industry

Paints and Coatings

Automotive

Agrochemical

Oil and Gas

Cement

Textiles

Cosmetic and Personal Care

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

South Korea

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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