

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 work force 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 and 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

Contents

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
 - 1.4.1.Secondary research
 - 1.4.2.Primary research
- 1.5.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings of the study
- 2.2.CXO perspective

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Key findings
 - 3.2.1.Top investment pockets
- 3.3.Porter's five forces analysis
- 3.4.Pricing analysis
 - 3.4.1.Pricing analysis, by application, 2020–2030
 - 3.4.2.Pricing analysis, by end-use industry, 2020–2030
 - 3.4.3.Pricing analysis, by region, 2020–2030
- 3.5.Value chain analysis
- 3.6.Patent analysis
- 3.7.Impact of government regulations on the diethylene glycol market
- 3.8.Market dynamics
 - 3.8.1.Drivers
 - 3.8.1.1.Rising demand of diethylene glycol in cement industry
 - 3.8.1.2.Growing demand of diethylene glycol in paints and coatings industry
 - 3.8.1.3.Surge in demand of diethylene glycol in plastic industry as raw material
 - 3.8.2.Restraints
 - 3.8.2.1.Toxic nature of diethylene glycol
 - 3.8.2.2.Halted industrial activities due to Covid-19 outbreak
 - 3.8.3.Opportunity

3.8.3.1. Increasing patent registrations regarding the manufacturing of diethylene glycol, its derivatives, and their usage

3.9. Parent market overview

3.10. Impact of COVID-19 on the global diethylene glycol market

CHAPTER 4: GLOBAL DIETHYLENE GLYCOL MARKET, BY APPLICATION

4.1. Overview

4.1.1. Market size and forecast

4.2. Plasticizer

4.2.1. Key market trends, growth factors, and opportunities

4.2.2. Market size and forecast, by region

4.2.3. Market share analysis, by country

4.3. Solvent

4.3.1. Key market trends, growth factors, and opportunities

4.3.2. Market size and forecast, by region

4.3.3. Market share analysis, by country

4.3.3.1. Printing Inks

4.3.3.2. Paint Pigments

4.3.3.3. Dye Formation

4.3.3.4. Market size and forecast, by type

4.4. Polyester resin

4.4.1. Key market trends, growth factors, and opportunities

4.4.2. Market size and forecast, by region

4.4.3. Market share analysis, by country

4.5. Chemical intermediates

4.5.1. Key market trends, growth factors, and opportunities

4.5.2. Market size and forecast, by region

4.5.3. Market share analysis, by country

4.5.3.1. Unsaturated resin

4.5.3.2. Thermoplastic polyurethanes

4.5.3.3. Polyester Polyols

4.5.3.4. PEG, TriEG, TetraEG

4.5.3.5. Emulsifiers

4.5.3.6. Morpholine

4.5.3.7. Market size and forecast, by type

4.6. Freezing Point Depressant

4.6.1. Key market trends, growth factors, and opportunities

4.6.2. Market size and forecast, by region

- 4.6.3. Market share analysis, by country
 - 4.6.3.1. Antifreeze Coolant
 - 4.6.3.2. Heat Transfer Fluids
 - 4.6.3.3. Market size and forecast, by type
- 4.7. Lubricant
 - 4.7.1. Key market trends, growth factors, and opportunities
 - 4.7.2. Market size and forecast, by region
 - 4.7.3. Market share analysis, by country
 - 4.7.3.1. Glass Cement Grinding
 - 4.7.3.2. Polishes
 - 4.7.3.3. Mold Release Agents
 - 4.7.3.4. Market size and forecast, by type
- 4.8. Dehydrant
 - 4.8.1. Key market trends, growth factors, and opportunities
 - 4.8.2. Market size and forecast, by region
 - 4.8.3. Market share analysis, by country
- 4.9. Break fluids
 - 4.9.1. Key market trends, growth factors, and opportunities
 - 4.9.2. Market size and forecast, by region
 - 4.9.3. Market share analysis, by country
- 4.10. Cosmetic and personal care
 - 4.10.1. Key market trends, growth factors, and opportunities
 - 4.10.2. Market size and forecast, by region
 - 4.10.3. Market share analysis, by country
- 4.11. Others
 - 4.11.1. Key market trends, growth factors, and opportunities
 - 4.11.2. Market size and forecast, by region
 - 4.11.3. Market share analysis, by country

CHAPTER 5: GLOBAL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY

- 5.1. Overview
 - 5.1.1. Market size and forecast
- 5.2. Plastic industry
 - 5.2.1. Key market trends, growth factors, and opportunities
 - 5.2.2. Market size and forecast, by region
 - 5.2.3. Market share analysis, by country
- 5.3. Paints & coatings
 - 5.3.1. Key market trends, growth factors, and opportunities

- 5.3.2. Market size and forecast, by region
- 5.3.3. Market share analysis, by country
- 5.4. Automotive
 - 5.4.1. Key market trends, growth factors, and opportunities
 - 5.4.2. Market size and forecast, by region
 - 5.4.3. Market share analysis, by country
- 5.5. Agrochemical
 - 5.5.1. Key market trends, growth factors, and opportunities
 - 5.5.2. Market size and forecast, by region
 - 5.5.3. Market share analysis, by country
- 5.6. Oil & gas
 - 5.6.1. Key market trends, growth factors, and opportunities
 - 5.6.2. Market size and forecast, by region
 - 5.6.3. Market share analysis, by country
- 5.7. Cement
 - 5.7.1. Key market trends, growth factors, and opportunities
 - 5.7.2. Market size and forecast, by region
 - 5.7.3. Market share analysis, by country
- 5.8. Textiles
 - 5.8.1. Key market trends, growth factors, and opportunities
 - 5.8.2. Market size and forecast, by region
 - 5.8.3. Market share analysis, by country
- 5.9. Cosmetic and personal care
 - 5.9.1. Key market trends, growth factors, and opportunities
 - 5.9.2. Market size and forecast, by region
 - 5.9.3. Market share analysis, by country
- 5.10. Others
 - 5.10.1. Key market trends, growth factors, and opportunities
 - 5.10.2. Market size and forecast, by region
 - 5.10.3. Market share analysis, by country

CHAPTER 6: GLOBAL DIETHYLENE GLYCOL MARKET, BY REGION

- 6.1. Overview
 - 6.1.1. Market size and forecast
- 6.2. North America
 - 6.2.1. Key market trends, growth factors, and opportunities
 - 6.2.2. Market size and forecast, by application
 - 6.2.3. Market size and forecast, by end-use industry

6.2.4. Market share analysis, by country

6.2.4.1. U.S.

6.2.4.1.1. Market size and forecast, by application

6.2.4.1.2. Market size and forecast, by end-use industry

6.2.4.2. Canada

6.2.4.2.1. Market size and forecast, by application

6.2.4.2.2. Market size and forecast, by end-use industry

6.2.4.3. Mexico

6.2.4.3.1. Market size and forecast, by application

6.2.4.3.2. Market size and forecast, by end-use industry

6.3. Europe

6.3.1. Key market trends, growth factors, and opportunities

6.3.2. Market size and forecast, by application

6.3.3. Market size and forecast, by end-use industry

6.3.4. Market share analysis, by country

6.3.4.1. Germany

6.3.4.1.1. Market size and forecast, by application

6.3.4.1.2. Market size and forecast, by end-use industry

6.3.4.2. France

6.3.4.2.1. Market size and forecast, by application

6.3.4.2.2. Market size and forecast, by end-use industry

6.3.4.3. Italy

6.3.4.3.1. Market size and forecast, by application

6.3.4.3.2. Market size and forecast, by end-use industry

6.3.4.4. Spain

6.3.4.4.1. Market size and forecast, by application

6.3.4.4.2. Market size and forecast, by end-use industry

6.3.4.5. UK

6.3.4.5.1. Market size and forecast, by application

6.3.4.5.2. Market size and forecast, by end-use industry

6.3.4.6. Rest of Europe

6.3.4.6.1. Market size and forecast, by application

6.3.4.6.2. Market size and forecast, by end-use industry

6.4. Asia-Pacific

6.4.1. Key market trends, growth factors, and opportunities

6.4.2. Market size and forecast, by application

6.4.3. Market size and forecast, by end-use industry

6.4.4. Market share analysis, by country

6.4.4.1. China

- 6.4.4.1.1. Market size and forecast, by application
- 6.4.4.1.2. Market size and forecast, by end-use industry
- 6.4.4.2. Japan
 - 6.4.4.2.1. Market size and forecast, by application
 - 6.4.4.2.2. Market size and forecast, by end-use industry
- 6.4.4.3. South Korea
 - 6.4.4.3.1. Market size and forecast, by application
 - 6.4.4.3.2. Market size and forecast, by end-use industry
- 6.4.4.4. India
 - 6.4.4.4.1. Market size and forecast, by application
 - 6.4.4.4.2. Market size and forecast, by end-use industry
- 6.4.4.5. Australia
 - 6.4.4.5.1. Market size and forecast, by application
 - 6.4.4.5.2. Market size and forecast, by end-use industry
- 6.4.4.6. Rest of Asia-Pacific
 - 6.4.4.6.1. Market size and forecast, by application
 - 6.4.4.6.2. Market size and forecast, by end-use industry
- 6.5. LAMEA
 - 6.5.1. Key market trends, growth factors, and opportunities
 - 6.5.2. Market size and forecast, by application
 - 6.5.3. Market size and forecast, by end-use industry
 - 6.5.4. Market share analysis, by country
 - 6.5.4.1. Brazil
 - 6.5.4.1.1. Market size and forecast, by application
 - 6.5.4.1.2. Market size and forecast, by end-use industry
 - 6.5.4.2. Saudi Arabia
 - 6.5.4.2.1. Market size and forecast, by application
 - 6.5.4.2.2. Market size and forecast, by end-use industry
 - 6.5.4.3. South Africa
 - 6.5.4.3.1. Market size and forecast, by application
 - 6.5.4.3.2. Market size and forecast, by end-use industry
 - 6.5.4.4. Rest of LAMEA
 - 6.5.4.4.1. Market size and forecast, by application
 - 6.5.4.4.2. Market size and forecast, by end-use industry

CHAPTER 7: COMPETITIVE LANDSCAPE

- 7.1. Introduction
 - 7.1.1. Top player positioning, 2020

- 7.2.Product mapping of top 10 players
- 7.3.Competitive heatmap
- 7.4.Key developments
 - 7.4.1.Acquisition
 - 7.4.2.Product launch

CHAPTER 8:COMPANY PROFILES

8.1.RELIANCE INDUSTRIES

- 8.1.1.Company overview
- 8.1.2.Company snapshot
- 8.1.3.Operating business segments
- 8.1.4.Product portfolio
- 8.1.5.Business performance

8.2.GC GLYCOL COMPANY LIMITED

- 8.2.1.Company overview
- 8.2.2.Company snapshot
- 8.2.3.Operating business segments
- 8.2.4.Product portfolio
- 8.2.5.Business performance

8.3.BASF SE

- 8.3.1.Company overview
- 8.3.2.Company snapshot
- 8.3.3.Operating business segments
- 8.3.4.Product portfolio
- 8.3.5.Business performance

8.4.ROYAL DUTCH SHELL PLC

- 8.4.1.Company overview
- 8.4.2.Company snapshot
- 8.4.3.Operating business segments
- 8.4.4.Product portfolio
- 8.4.5.Business performance

8.5.HUNTSMAN INTERNATIONAL LLC

- 8.5.1.Company overview
- 8.5.2.Company snapshot
- 8.5.3.Operating business segments
- 8.5.4.Product portfolio
- 8.5.5.Business performance

8.6.SABIC

- 8.6.1. Company overview
- 8.6.2. Company snapshot
- 8.6.3. Operating business segments
- 8.6.4. Product portfolio
- 8.6.5. Business performance
- 8.7. INDIA GLYCOL LIMITED
 - 8.7.1. Company overview
 - 8.7.2. Company snapshot
 - 8.7.3. Operating business segments
 - 8.7.4. Product portfolio
 - 8.7.5. Business performance
- 8.8. LYONDELL BASELL INDUSTRIES
 - 8.8.1. Company overview
 - 8.8.2. Company snapshot
 - 8.8.3. Operating business segments
 - 8.8.4. Product portfolio
 - 8.8.5. Business performance
- 8.9. INDIAN OIL CORPORATION
 - 8.9.1. Company overview
 - 8.9.2. Company snapshot
 - 8.9.3. Operating business segments
 - 8.9.4. Product portfolio
 - 8.9.5. Business performance
- 8.10. MITSUBISHI CHEMICAL CORPORATION
 - 8.10.1. Company overview
 - 8.10.2. Company snapshot
 - 8.10.3. Operating business segments
 - 8.10.4. Product portfolio
 - 8.10.5. Business performance

List Of Tables

LIST OF TABLES

TABLE 01.GLOBAL DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)
TABLE 02.GLOBAL DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (KILOTONS)
TABLE 03.DIETHYLENE GLYCOL MARKET FOR PLASTICIZER, BY REGION, 2020–2030 (\$MILLION)
TABLE 04.DIETHYLENE GLYCOL MARKET FOR PLASTICIZER, BY REGION, 2020–2030 (KILOTONS)
TABLE 05.DIETHYLENE GLYCOL MARKET FOR SOLVENT, BY REGION, 2020–2030 (\$MILLION)
TABLE 06.DIETHYLENE GLYCOL MARKET FOR SOLVENT, BY REGION, 2020–2030 (KILOTONS)
TABLE 07.DIETHYLENE GLYCOL MARKET FOR SOLVENT, BY TYPE 2020–2030 (\$MILLION)
TABLE 08.DIETHYLENE GLYCOL MARKET FOR SOLVENT, BY TYPE 2020–2030 (KILOTONS)
TABLE 09.DIETHYLENE GLYCOL MARKET FOR POLYESTER RESIN, BY REGION, 2020–2030 (\$MILLION)
TABLE 10.DIETHYLENE GLYCOL MARKET FOR POLYESTER RESIN, BY REGION, 2020–2030 (KILOTONS)
TABLE 11.DIETHYLENE GLYCOL MARKET FOR CHEMICAL INTERMEDIATES, BY REGION, 2020–2030 (\$MILLION)
TABLE 12.DIETHYLENE GLYCOL MARKET FOR CHEMICAL INTERMEDIATES, BY REGION, 2020–2030 (KILOTONS)
TABLE 13.DIETHYLENE GLYCOL MARKET FOR CHEMICAL INTERMEDIATES, BY TYPE 2020–2030 (\$MILLION)
TABLE 14.DIETHYLENE GLYCOL MARKET FOR CHEMICAL INTERMEDIATES, BY TYPE 2020–2030 (KILOTONS)
TABLE 15.DIETHYLENE GLYCOL MARKET FOR FREEZING POINT DEPRESSANT, BY REGION, 2020–2030 (\$MILLION)
TABLE 16.DIETHYLENE GLYCOL MARKET FOR FREEZING POINT DEPRESSANT, BY REGION, 2020–2030 (KILOTONS)
TABLE 17.DIETHYLENE GLYCOL MARKET FOR FREEZING POINT DEPRESSANT, BY TYPE 2020–2030 (\$MILLION)
TABLE 18.DIETHYLENE GLYCOL MARKET FOR FREEZING POINT DEPRESSANT,

BY TYPE 2020–2030 (KILOTONS)

TABLE 19. DIETHYLENE GLYCOL MARKET FOR LUBRICANT, BY REGION, 2020–2030 (\$MILLION)

TABLE 20. DIETHYLENE GLYCOL MARKET FOR LUBRICANT, BY REGION, 2020–2030 (KILOTONS)

TABLE 21. DIETHYLENE GLYCOL MARKET FOR LUBRICANT, BY TYPE 2020–2030 (\$MILLION)

TABLE 22. DIETHYLENE GLYCOL MARKET FOR LUBRICANT, BY TYPE 2020–2030 (KILOTONS)

TABLE 23. DIETHYLENE GLYCOL MARKET FOR DEHYDRANT, BY REGION, 2020–2030 (\$MILLION)

TABLE 24. DIETHYLENE GLYCOL MARKET FOR DEHYDRANT, BY REGION, 2020–2030 (KILOTONS)

TABLE 25. DIETHYLENE GLYCOL MARKET FOR BREAK FLUIDS, BY REGION, 2020–2030 (\$MILLION)

TABLE 26. DIETHYLENE GLYCOL MARKET FOR BREAK FLUIDS, BY REGION, 2020–2030 (KILOTONS)

TABLE 27. DIETHYLENE GLYCOL MARKET FOR COSMETIC AND PERSONAL CARE, BY REGION, 2020–2030 (\$MILLION)

TABLE 28. DIETHYLENE GLYCOL MARKET FOR COSMETIC AND PERSONAL CARE, BY REGION, 2020–2030 (KILOTONS)

TABLE 29. DIETHYLENE GLYCOL MARKET FOR OTHERS, BY REGION, 2020–2030 (\$MILLION)

TABLE 30. DIETHYLENE GLYCOL MARKET FOR OTHERS, BY REGION, 2020–2030 (KILOTONS)

TABLE 31. GLOBAL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020–2030 (\$MILLION)

TABLE 32. GLOBAL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020–2030 (KILOTONS)

TABLE 33. DIETHYLENE GLYCOL MARKET FOR PLASTIC INDUSTRY, BY REGION, 2020–2030 (\$MILLION)

TABLE 34. DIETHYLENE GLYCOL MARKET FOR PLASTIC INDUSTRY, BY REGION, 2020–2030 (KILOTONS)

TABLE 35. DIETHYLENE GLYCOL MARKET FOR PAINTS & COATINGS, BY REGION, 2020–2030 (\$MILLION)

TABLE 36. DIETHYLENE GLYCOL MARKET FOR PAINTS & COATINGS, BY REGION, 2020–2030 (KILOTONS)

TABLE 37. DIETHYLENE GLYCOL MARKET FOR AUTOMOTIVE, BY REGION, 2020–2030 (\$MILLION)

TABLE 38. DIETHYLENE GLYCOL MARKET FOR AUTOMOTIVE, BY REGION, 2020–2030 (KILOTONS)

TABLE 39. DIETHYLENE GLYCOL MARKET FOR AGROCHEMICAL, BY REGION, 2020–2030 (\$MILLION)

TABLE 40. DIETHYLENE GLYCOL MARKET FOR AGROCHEMICAL, BY REGION, 2020–2030 (KILOTONS)

TABLE 41. DIETHYLENE GLYCOL MARKET FOR OIL & GAS, BY REGION, 2020–2030 (\$MILLION)

TABLE 42. DIETHYLENE GLYCOL MARKET FOR OIL & GAS, BY REGION, 2020–2030 (KILOTONS)

TABLE 43. DIETHYLENE GLYCOL MARKET FOR CEMENT, BY REGION, 2020–2030 (\$MILLION)

TABLE 44. DIETHYLENE GLYCOL MARKET FOR CEMENT, BY REGION, 2020–2030 (KILOTONS)

TABLE 45. DIETHYLENE GLYCOL MARKET FOR TEXTILES, BY REGION, 2020–2030 (\$MILLION)

TABLE 46. DIETHYLENE GLYCOL MARKET FOR TEXTILES, BY REGION, 2020–2030 (KILOTONS)

TABLE 47. DIETHYLENE GLYCOL MARKET FOR COSMETIC AND PERSONAL CARE, BY REGION, 2020–2030 (\$MILLION)

TABLE 48. DIETHYLENE GLYCOL MARKET FOR COSMETIC AND PERSONAL CARE, BY REGION, 2020–2030 (KILOTONS)

TABLE 49. DIETHYLENE GLYCOL MARKET FOR OTHERS, BY REGION, 2020–2030 (\$MILLION)

TABLE 50. DIETHYLENE GLYCOL MARKET FOR OTHERS, BY REGION, 2020–2030 (KILOTONS)

TABLE 51. DIETHYLENE GLYCOL MARKET, BY REGION, 2020-2030 (\$MILLION)

TABLE 52. DIETHYLENE GLYCOL MARKET, BY REGION, 2020-2030 (KILOTONS)

TABLE 53. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 54. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (KILOTONS)

TABLE 55. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 56. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 57. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030 (\$MILLION)

TABLE 58. NORTH AMERICA DIETHYLENE GLYCOL MARKET, BY COUNTRY,

2020-2030 (KILOTONS)

TABLE 59.U.S. DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 60.U.S. DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 61.U.S. DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 62.U.S. DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 63.CANADA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 64.CANADA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 65.CANADA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 66.CANADA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 67.MEXICO DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 68.MEXICO DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 69.MEXICO DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 70.MEXICO DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 71.EUROPE DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 72.EUROPE DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (KILOTONS)

TABLE 73.EUROPE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 74.EUROPE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 75.EUROPE DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030 (\$MILLION)

TABLE 76.EUROPE DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030 (KILOTONS)

TABLE 77.GERMANY DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 78.GERMANY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 79.GERMANY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 80.GERMANY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 81.FRANCE DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 82.FRANCE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 83.FRANCE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 84.FRANCE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 85.ITALY DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 86.ITALY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 87.ITALY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 88.ITALY DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 89.SPAIN DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 90.SPAIN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 91.SPAIN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 92.SPAIN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 93.UK DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 94.UK DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 95.UK DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 96.UK DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 97.REST OF EUROPE DIETHYLENE GLYCOL MARKET, BY APPLICATION,

2020-2030 (\$MILLION)

TABLE 98.REST OF EUROPE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 99.REST OF EUROPE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 100.REST OF EUROPE DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 101.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 102.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (KILOTONS)

TABLE 103.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 104.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 105.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030 (\$MILLION)

TABLE 106.ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030 (KILOTONS)

TABLE 107.CHINA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 108.CHINA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 109.CHINA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 110.CHINA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 111.JAPAN DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 112.JAPAN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 113.JAPAN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 114.JAPAN DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 115.SOUTH KOREA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 116.SOUTH KOREA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 117.SOUTH KOREA DIETHYLENE GLYCOL MARKET, BY END-USE
INDUSTRY, 2020-2030 (\$MILLION)

TABLE 118.SOUTH KOREA DIETHYLENE GLYCOL MARKET, BY END-USE
INDUSTRY, 2020-2030 (KILOTONS)

TABLE 119.INDIA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030
(\$MILLION)

TABLE 120.INDIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (KILOTONS)

TABLE 121.INDIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (\$MILLION)

TABLE 122.INDIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (KILOTONS)

TABLE 123.AUSTRALIA DIETHYLENE GLYCOL MARKET, BY APPLICATION,
2020-2030 (\$MILLION)

TABLE 124.AUSTRALIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (KILOTONS)

TABLE 125.AUSTRALIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (\$MILLION)

TABLE 126.AUSTRALIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (KILOTONS)

TABLE 127.REST OF ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY
APPLICATION, 2020-2030 (\$MILLION)

TABLE 128.REST OF ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY END-USE
INDUSTRY, 2020-2030 (KILOTONS)

TABLE 129.REST OF ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY END-USE
INDUSTRY, 2020-2030 (\$MILLION)

TABLE 130.REST OF ASIA-PACIFIC DIETHYLENE GLYCOL MARKET, BY END-USE
INDUSTRY, 2020-2030 (KILOTONS)

TABLE 131.LAMEA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030
(\$MILLION)

TABLE 132.LAMEA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030
(KILOTONS)

TABLE 133.LAMEA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (\$MILLION)

TABLE 134.LAMEA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY,
2020-2030 (KILOTONS)

TABLE 135.LAMEA DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030
(\$MILLION)

TABLE 136.LAMEA DIETHYLENE GLYCOL MARKET, BY COUNTRY, 2020-2030

(KILOTONS)

TABLE 137.BRAZIL DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 138.BRAZIL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 139.BRAZIL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 140.BRAZIL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 141.SAUDI ARABIA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 142.SAUDI ARABIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 143.SAUDI ARABIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 144.SAUDI ARABIA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 145.SOUTH AFRICA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 146.SOUTH AFRICA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 147.SOUTH AFRICA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 148.SOUTH AFRICA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 149.REST OF LAMEA DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020-2030 (\$MILLION)

TABLE 150.REST OF LAMEA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 151.REST OF LAMEA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (\$MILLION)

TABLE 152.REST OF LAMEA DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020-2030 (KILOTONS)

TABLE 153.ACQUISITION (2016-2020)

TABLE 154.PRODUCT LAUNCH (2016-2020)

TABLE 155.RELIANCE INDUSTRIES: COMPANY SNAPSHOT

TABLE 156.RELIANCE INDUSTRIES: OPERATING SEGMENTS

TABLE 157.RELIANCE INDUSTRIES: PRODUCT PORTFOLIO

TABLE 158.OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 159.GC GLYCOL COMPANY LIMITED: COMPANY SNAPSHOT
TABLE 160.GC GLYCOL COMPANY LIMITED: OPERATING SEGMENTS
TABLE 161.GC GLYCOL COMPANY LIMITED: PRODUCT PORTFOLIO
TABLE 162.GC GLYCOL COMPANY LIMITED: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 163.BASF SE: COMPANY SNAPSHOT
TABLE 164.BASF SE: OPERATING SEGMENTS
TABLE 165.BASF SE: PRODUCT PORTFOLIO
TABLE 166.OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 167.ROYAL DUTCH SHELL PLC: COMPANY SNAPSHOT
TABLE 168.ROYAL DUTCH SHELL PLC: OPERATING SEGMENTS
TABLE 169.ROYAL DUTCH SHELL PLC: PRODUCT PORTFOLIO
TABLE 170.OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 171.HUNTSMAN INTERNATIONAL LLC: COMPANY SNAPSHOT
TABLE 172.HUNTSMAN INTERNATIONAL LLC: OPERATING SEGMENTS
TABLE 173.HUNTSMAN INTERNATIONAL LLC: PRODUCT PORTFOLIO
TABLE 174.HUNTSMAN INTERNATIONAL LLC: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 175.SABIC: COMPANY SNAPSHOT
TABLE 176.SABIC: OPERATING SEGMENTS
TABLE 177.SABIC: PRODUCT PORTFOLIO
TABLE 178.SABIC: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 179.INDIA GLYCOL LIMITED: COMPANY SNAPSHOT
TABLE 180.INDIA GLYCOL LIMITED: OPERATING SEGMENTS
TABLE 181.INDIA GLYCOL LIMITED: PRODUCT PORTFOLIO
TABLE 182.INDIA GLYCOL LIMITED: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 183.LYONDELL BASELL INDUSTRIES: COMPANY SNAPSHOT
TABLE 184.LYONDELL BASELL INDUSTRIES: OPERATING SEGMENTS
TABLE 185.LYONDELL BASELL INDUSTRIES.: PRODUCT PORTFOLIO
TABLE 186.LYONDELL BASELL INDUSTRIES: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 187.INDIAN OIL CORPORATION: COMPANY SNAPSHOT
TABLE 188.INDIAN OIL CORPORATION: OPERATING SEGMENTS
TABLE 189.INDIAN OIL CORPORATION.: PRODUCT PORTFOLIO
TABLE 190.INDIAN OIL CORPORATION: OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 191.MITSUBISHI CHEMICAL CORPORATION: COMPANY SNAPSHOT
TABLE 192.MITSUBISHI CHEMICAL CORPORATION: OPERATING SEGMENTS
TABLE 193.MITSUBISHI CHEMICAL CORPORATION.: PRODUCT PORTFOLIO
TABLE 194.MITSUBISHI CHEMICAL CORPORATION: OVERALL FINANCIAL

STATUS (\$MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 01.EXECUTIVE SUMMARY

FIGURE 02.GLOBAL DIETHYLENE GLYCOL MARKET SEGMENTATION

FIGURE 03.TOP INVESTMENT POCKETS, BY COUNTRY

FIGURE 04.MODERATE BARGAINING POWER OF SUPPLIERS

FIGURE 05.MODERATE BARGAINING POWER OF BUYERS

FIGURE 06.MODERATE THREAT OF NEW ENTRANTS

FIGURE 07.MODERATE THREAT OF SUBSTITUTES

FIGURE 08.MODERATE INTENSITY OF COMPETITIVE RIVALRY

FIGURE 09.PRICING ANALYSIS, BY APPLICATION, 2020–2030

FIGURE 10.PRICING ANALYSIS, BY END-USE INDUSTRY, 2020–2030

FIGURE 11.PRICING ANALYSIS, BY REGION, 2020–2030

FIGURE 12.VALUE CHAIN ANALYSIS

FIGURE 13.PATENT ANALYSIS: BY REGION (2016-2020)

FIGURE 14.GLOBAL DIETHYLENE GLYCOL MARKET DYNAMICS

FIGURE 15.PARENT MARKET OVERVIEW

FIGURE 16.GLOBAL DIETHYLENE GLYCOL MARKET, BY APPLICATION, 2020 VS 2030 (\$MILLION)

FIGURE 17.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR PLASTICIZER, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 18.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR SOLVENT, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 19.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR POLYESTER RESIN, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 20.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR CHEMICAL INTERMEDIATES, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 21.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR FREEZING POINT DEPRESSANT, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 22.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR LUBRICANT, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 23.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR DEHYDRANT, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 24.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR BREAK FLUIDS, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 25.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR COSMETIC AND PERSONAL CARE, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 26.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR OTHERS, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 27.GLOBAL DIETHYLENE GLYCOL MARKET, BY END-USE INDUSTRY, 2020 VS 2030 (\$MILLION)

FIGURE 28.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR PLASTIC INDUSTRY, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 29.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR PAINTS & COATINGS, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 30.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR AUTOMOTIVE, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 31.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR AGROCHEMICAL, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 32.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR OIL & GAS, BY COUNTRY, 2020 VS 2030 (\$MILLION)

FIGURE 33.COMPARATIVE ANALYSIS OF DIETHYLENE GLYCOL MARKET FOR CEMENT, BY COUNTRY, 2020 VS 203

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