

Global Ethyl Acetate Market Size study&Forecast, by End-use (Food & Beverage, Pharmaceutical, Automotive, Artificial Leather, Packaging, Others)and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/G705B62AE75EEN.html>

Date: March 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G705B62AE75EEN

Abstracts

Global Ethyl Acetate Market is valued at approximately USD 5.1 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8.8% over the forecast period 2022-2029. Ethyl Acetate is an organic compound used in numerous places such as agriculture, mining, construction and other sectors. It is a versatile component highly used as a hardener or activator in paint and coatings applications. Due to significant advantages such as excellent solvency power, low volatility, and low toxicity paint and coating are its largest end-users. It is majorly used as paints, varnishes, lacquers, cleaning mixtures, and perfumes. Moreover, various initiatives are taken by the government to fuel its demand because of a wide range of applications and the growing demand for Ethyl Acetate.

Ethyl Acetate is a key ingredient in several industries namely, in the production of adhesives, paint, ink, food and plastics. Its various properties make it an ideal choice, in 2022 the adhesive industry was the second largest end-use market accounting for approximately 28% of total demand. Various Government Initiatives for the ethyl acetate market, it is one of the least toxic and safe solvents for the environment are boosting the market. It has been used to successfully replace hazardous air pollutants (HAPs). The Nexant Solvent Sustainability Index (NSSI) rating for ETAC is 49%, with its bio-renewable counterpart scoring 10 points better. The food industry accounts for 25.9% of the share in the market as ETAC also acts as a flavoring agent, adds fragrance and a sweet taste to food. Significant investments in Research & Development to develop products further and various developments by market players add to expanding the future growth of the ETAC market. ETAC has experienced above-average growth in the solvents sector due

to a wider range of applications. However, the fluctuating prices of raw material of Ethyl Acetate stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Ethyl Acetate Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market with half of the revenue share in 2020. This is due to the growing population followed by a high construction rate and rising need for consumer goods. This region has numerous manufacturing industries for ethyl acetate because of the rapidly growing automotive sector. In addition, China contributes a large share being the biggest exporter of ethyl acetate. Furthermore, the fastest-growing region is North America due to a rise in preference for synthetic leather products, the developing pharmaceutical industry, and several growing downstream industries.

Major market player included in this report are:

INEOS Group Ltd.

Solvay SA

Eastman Chemical Company

Saudi International Petrochemical Company (Sipchem)

Sasol Limited

Daicel Corporation

Celanese Corporation

Jubilant Ingrevia Limited

Kanoria Chemicals & Industries Limited

Yip's Chemical Holdings Limited

Recent Developments in the Market:

In September 2021, Viridis Chemical, LLC, a producer of renewable chemicals started Phase II capital improvement for producing bio-based ethyl acetate.

In March 2021, Global chemical and specialty materials company Celanese Corporation recently announced that its chemical production facility in Clear Lake, Texas will start using recycled carbon dioxide (CO₂) for methanol production.

In August 2019, Celanese Corporation increased the price of ethyl acetate in the European market due to its growing benefits and demand.

Global Ethyl Acetate Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered End-use, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and End-use offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End-use:

Food & Beverage

Pharmaceutical

Automotive

Artificial Leather

Packaging

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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