

1, 4 Butanediol Market Size, Share & Trends Analysis Report By Application (Tetrahydrofuran, Polybutylene Terephthalate, Gamma-Butyrolactone), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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1, 4 Butanediol Market Growth & Trends

The global 1, 4 butanediol market is expected to reach USD 14.66 billion by 2030, registering a CAGR of 8.1% during the forecast period, as per the new report by Grand View Research, Inc. The growth is attributable to its increasing consumption in the production of fibers, plastics, and solvents. The product is also being increasingly used for medicinal formulations, because of which several legislative actions and regulations regarding its safe usage have been initiated.

1, 4 butanediol (BDO) is widely utilized in numerous applications such as chemical & adhesives manufacturing, fiber & particle composites, plastic processing, and pharmaceuticals owing to its inherent advantageous characteristics such as hydrophobicity, chemical resistance, and excellent durability.

1, 4 butanediol produced by the reppe process, which is particularly popular in China, accounts for more than 40.0% of the global capacity of chemical manufacturing. Major industry participants including Ashland, BASF, and DuPont are utilizing this technology to produce 1, 4 butanediol and its other derivatives. In this process, acetylene is reacted with formaldehyde to form butanediol (BYD), which undergoes high-pressure hydrogenation.

The spread of the COVID-19 virus has disrupted economies around the world and has severely affected the supply chain across the chemical industry. The supply chain disruption of 1, 4 butanediol had an adverse effect on its production and consumption patterns, globally. This has resulted in a decline in market growth during the pandemic.

1, 4 Butanediol Market Report Highlights

Tetrahydrofuran (THF) application witnessed the fastest growth rate with a CAGR of 5.5% from 2022 to 2030. This is attributable to increasing use in the applications such as vinyl films, elastomers, printing inks, coatings, and adhesives

Polyurethanes (PU) applications also witnessed the fastest growth rate with a CAGR of 5.5% from 2022 to 2030. The growth is driven by the increasing demand for PU in the manufacturing of foam seating, elastomeric wheels & tires, and electronic instruments

Asia Pacific witnessed the fastest growth rate with a CAGR of 8.4% from 2022 to 2030. The growth is attributed to the presence of major market players and growing industries such as automotive and construction in the region

Europe witnessed the second fastest growth rate with a CAGR of 8.2% from 2022 to 2030. The growth is augmented by the presence of major market players such as BASF SE, Lyondell basel, Evonik Industries AG, and others

Volatility in prices of the raw materials has been affecting the profitability of the manufacturers, which, in turn, is expected to hinder the market growth during the upcoming years

The spread of COVID-19 has negatively impacted the chemical industry, resulting in a decline in its market growth. Long shut-down of chemical manufacturing companies led to disruptions in the supply chain of 1, 4 butanediol

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