

1,4 - Butanediol (BDO), Polytetramethylene Ether Glycol (PTMEG) And Spandex Market Analysis By Application (Tetrahydrofuran, Polybutylene terephthalate, Gamma-Butyrolactone, Polyurethane, COPE, Urethanes, Textiles), And Segment Forecasts, 2014 - 2025

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Abstracts

The global 1,4-BDO, PTMEG and Spandex market is expected to reach USD 5.44 billion by 2025, according to a new report by Grand View Research, Inc. Extensive usage of these compounds across expanding key end-use industries such as automotive & transportation, construction, and packaging has driven industry growth in recent years.

Increasing awareness regarding the benefits of these high-performance engineering materials that bridge the gap between flexible elastomers and rigid plastics is another driving factor for the market. Various industry players have also developed high performance PTMEG products for distinct applications, such as construction coatings, synthetic polyurethane fibers, security glazing and lamination films.

Growth of electrical & electronics industry in emerging economies of Asia Pacific in countries including India, Thailand, Malaysia and Indonesia is expected to positively influence GBL production from BDO. GBL is widely deployed as an intermediate for manufacturing pyrrolidones, which are further used as industry chemicals. It is also used for circuit board cleaning in electronics and high technology industries and paint stripping due to its strong solvency properties.

THF was the largest application category in 2016 and is expected to maintain highest

growth rate over the forecast period. Polyurethane is also likely to grow at a modest pace owing to increasing awareness regarding lightweight and fuel efficient passenger vehicles.

Further key findings from the report suggest:

The global BDO demand exceeded 2,500 kilo tons in 2016 and is expected to grow at a CAGR of 6.2% from 2016 to 2025

PBT application segment is projected to witness modest growth rate owing to the rapid replacement of conventional metals in automotive and electronics industry, introduction of new generation grades, and development of bio-based PBT

BDO is also utilized as a solvent and drug formulation. Other applications segment is thus likely to witness below average growth owing to numerous regulations and stringent restrictions to curb hazardous exposure to the chemical in these applications

Global PTMEG market is driven by increasing demand from end-use industries owing to its superior attributes of fungus resistance, minimum heat build-up, low viscosity, and temperature flexibility

The industry in Asia Pacific is projected to witness substantial growth over the next decade owing to various developments across major economies, especially in the industrial, automotive and textile industries.

Key players include BASF SE, Mitsui Chemicals, Inc., Ashland Inc., DuPont, Invista, LyondellBasell, Dairen Chemicals, Sipchem, Toray Industries Inc. and The Dow Chemical Company among others

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research methodology
- 1.2 Research scope and assumptions
- 1.3 List of data sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market snapshot

CHAPTER 3 1,4 BDO, PTMEG & SPANDEX MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market segmentation
- 3.2 Penetration & growth prospect mapping, 2014 - 2025
- 3.3 BDO, PTMEG & spandex market - value chain analysis
- 3.4 Regulatory framework
- 3.5 Technological landscape
- 3.6 Market dynamics
 - 3.6.1 Market driver analysis
 - 3.6.1.1 Increasing demand for sustainable and bio-based feedstock
 - 3.6.1.2 Increasing THF consumption
 - 3.6.1.3 Textile and apparel industry growth
 - 3.6.2 Market restraint analysis
 - 3.6.2.1 Volatile raw material price
- 3.7 Key opportunities prioritized
- 3.8 Industry analysis - Porter's
- 3.9 BDO, PTMEG & spandex market - PESTEL analysis

CHAPTER 4 1,4 BDO, PTMEG & SPANDEX MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1 1,4 BDO
 - 4.1.1 Market estimates & forecast, 2014 - 2025
 - 4.1.2 Market estimates & forecast, by region, 2014 - 2025
 - 4.1.3 Market estimates & forecast, by application, 2014 - 2025
 - 4.1.3.1 Tetrahydrofuran

- 4.1.3.2 Polybutylene Terephthalate
- 4.1.3.3 Gamma-Butyrolactone
- 4.1.3.4 Polyurethane
- 4.1.3.5 Others
- 4.2 PTMEG
 - 4.2.1 Market estimates & forecast, 2014 - 2025
 - 4.2.2 Market estimates & forecast, by region, 2014 - 2025
 - 4.2.3 Market estimates & forecast, by application, 2014 - 2025
 - 4.2.3.1 Spandex
 - 4.2.3.2 COPE
 - 4.2.3.3 Urethanes
 - 4.2.3.4 Others
- 4.3 Spandex
 - 4.3.1 Market estimates & forecast, 2014 - 2025
 - 4.3.2 Market estimates & forecast, by region, 2014 - 2025
 - 4.3.3 Market estimates & forecast, by application, 2014 - 2025
 - 4.3.3.1 Textiles
 - 4.3.3.2 Medical & Hygiene
 - 4.3.3.3 Automotive Interiors
 - 4.3.3.4 Others

CHAPTER 5 1,4 BDO, PTMEG & SPANDEX: REGIONAL ESTIMATES & TREND ANALYSIS

- 5.1 Regional market introduction, 2016 & 2025
- 5.2 North America
 - 5.2.1 1,4 BDO
 - 5.2.1.1 Market estimates & forecast, 2014 - 2025
 - 5.2.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.2.2 PTMEG
 - 5.2.2.1 Market estimates & forecast, 2014 - 2025
 - 5.2.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.2.3 Spandex
 - 5.2.3.1 Market estimates & forecast, 2014 - 2025
 - 5.2.3.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.2.4 U.S.
 - 5.2.4.1 1,4 BDO
 - 5.2.4.1.1 Market estimates & forecast, 2014 - 2025
 - 5.2.4.1.2 Market estimates & forecast, by application, 2014 - 2025

5.2.4.2 PTMEG

5.2.4.2.1 Market estimates & forecast, 2014 - 2025

5.2.4.2.2 Market estimates & forecast, by application, 2014 - 2025

5.2.4.3 Spandex

5.2.4.3.1 Market estimates & forecast, 2014 - 2025

5.2.4.3.2 Market estimates & forecast, by application, 2014 - 2025

5.3 Europe

5.3.1 1,4 BDO

5.3.1.1 Market estimates & forecast, 2014 - 2025

5.3.1.2 Market estimates & forecast, by application, 2014 - 2025

5.3.2 PTMEG

5.3.2.1 Market estimates & forecast, 2014 - 2025

5.3.2.2 Market estimates & forecast, by application, 2014 - 2025

5.3.3 Spandex

5.3.3.1 Market estimates & forecast, 2014 - 2025

5.3.3.2 Market estimates & forecast, by application, 2014 - 2025

5.3.4 Germany

5.3.4.1 1,4 BDO

5.3.4.1.1 Market estimates & forecast, 2014 - 2025

5.3.4.1.2 Market estimates & forecast, by application, 2014 - 2025

5.3.4.2 PTMEG

5.3.4.2.1 Market estimates & forecast, 2014 - 2025

5.3.4.2.2 Market estimates & forecast, by application, 2014 - 2025

5.3.4.3 Spandex

5.3.4.3.1 Market estimates & forecast, 2014 - 2025

5.3.4.3.2 Market estimates & forecast, by application, 2014 - 2025

5.3.5 UK

5.3.5.1 1,4 BDO

5.3.5.1.1 Market estimates & forecast, 2014 - 2025

5.3.5.1.2 Market estimates & forecast, by application, 2014 - 2025

5.3.5.2 PTMEG

5.3.5.2.1 Market estimates & forecast, 2014 - 2025

5.3.5.2.2 Market estimates & forecast, by application, 2014 - 2025

5.3.5.3 Spandex

5.3.5.3.1 Market estimates & forecast, 2014 - 2025

5.3.5.3.2 Market estimates & forecast, by application, 2014 - 2025

5.3.6 France

5.3.6.1 1,4 BDO

5.3.6.1.1 Market estimates & forecast, 2014 - 2025

- 5.3.6.1.2 Market estimates & forecast, by application, 2014 - 2025
- 5.3.6.2 PTMEG
 - 5.3.6.2.1 Market estimates & forecast, 2014 - 2025
 - 5.3.6.2.2 Market estimates & forecast, by application, 2014 - 2025
- 5.3.6.3 Spandex
 - 5.3.6.3.1 Market estimates & forecast, 2014 - 2025
 - 5.3.6.3.2 Market estimates & forecast, by application, 2014 - 2025
- 5.3.7 Turkey
 - 5.3.7.1 1,4 BDO
 - 5.3.7.1.1 Market estimates & forecast, 2014 - 2025
 - 5.3.7.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.3.7.2 PTMEG
 - 5.3.7.2.1 Market estimates & forecast, 2014 - 2025
 - 5.3.7.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.3.7.3 Spandex
 - 5.3.7.3.1 Market estimates & forecast, 2014 - 2025
 - 5.3.7.3.2 Market estimates & forecast, by application, 2014 - 2025
- 5.4 Asia Pacific
 - 5.4.1 1,4 BDO
 - 5.4.1.1 Market estimates & forecast, 2014 - 2025
 - 5.4.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.2 PTMEG
 - 5.4.2.1 Market estimates & forecast, 2014 - 2025
 - 5.4.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.3 Spandex
 - 5.4.3.1 Market estimates & forecast, 2014 - 2025
 - 5.4.3.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.4 China
 - 5.4.4.1 1,4 BDO
 - 5.4.4.1.1 Market estimates & forecast, 2014 - 2025
 - 5.4.4.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.4.2 PTMEG
 - 5.4.4.2.1 Market estimates & forecast, 2014 - 2025
 - 5.4.4.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.4.3 Spandex
 - 5.4.4.3.1 Market estimates & forecast, 2014 - 2025
 - 5.4.4.3.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.5 India
 - 5.4.5.1 1,4 BDO

- 5.4.5.1.1 Market estimates & forecast, 2014 - 2025
- 5.4.5.1.2 Market estimates & forecast, by application, 2014 - 2025
- 5.4.5.2 PTMEG
 - 5.4.5.2.1 Market estimates & forecast, 2014 - 2025
 - 5.4.5.2.2 Market estimates & forecast, by application, 2014 - 2025
- 5.4.5.3 Spandex
 - 5.4.5.3.1 Market estimates & forecast, 2014 - 2025
 - 5.4.5.3.2 Market estimates & forecast, by application, 2014 - 2025
- 5.4.6 Japan
 - 5.4.6.1 1,4 BDO
 - 5.4.6.1.1 Market estimates & forecast, 2014 - 2025
 - 5.4.6.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.6.2 PTMEG
 - 5.4.6.2.1 Market estimates & forecast, 2014 - 2025
 - 5.4.6.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.4.6.3 Spandex
 - 5.4.6.3.1 Market estimates & forecast, 2014 - 2025
 - 5.4.6.3.2 Market estimates & forecast, by application, 2014 - 2025
- 5.5 Central & South America (CSA)
 - 5.5.1 1,4 BDO
 - 5.5.1.1 Market estimates & forecast, 2014 - 2025
 - 5.5.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.5.2 PTMEG
 - 5.5.2.1 Market estimates & forecast, 2014 - 2025
 - 5.5.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.5.3 Spandex
 - 5.5.3.1 Market estimates & forecast, 2014 - 2025
 - 5.5.3.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.5.4 Brazil
 - 5.5.4.1 1,4 BDO
 - 5.5.4.1.1 Market estimates & forecast, 2014 - 2025
 - 5.5.4.1.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.5.4.2 PTMEG
 - 5.5.4.2.1 Market estimates & forecast, 2014 - 2025
 - 5.5.4.2.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.5.4.3 Spandex
 - 5.5.4.3.1 Market estimates & forecast, 2014 - 2025
 - 5.5.4.3.2 Market estimates & forecast, by application, 2014 - 2025
 - 5.6 Middle East & Africa

5.6.1 1,4 BDO

5.6.1.1 Market estimates & forecast, 2014 - 2025

5.6.1.2 Market estimates & forecast, by application, 2014 - 2025

5.6.2 PTMEG

5.6.2.1 Market estimates & forecast, 2014 - 2025

5.6.2.2 Market estimates & forecast, by application, 2014 - 2025

5.6.3 Spandex

5.6.3.1 Market estimates & forecast, 2014 - 2025

5.6.3.2 Market estimates & forecast, by application, 2014 - 2025

5.6.4 Saudi Arabia

5.6.4.1 1,4 BDO

5.6.4.1.1 Market estimates & forecast, 2014 - 2025

5.6.4.1.2 Market estimates & forecast, by application, 2014 - 2025

5.6.4.2 PTMEG

5.6.4.2.1 Market estimates & forecast, 2014 - 2025

5.6.4.2.2 Market estimates & forecast, by application, 2014 - 2025

5.6.4.3 Spandex

5.6.4.3.1 Market estimates & forecast, 2014 - 2025

5.6.4.3.2 Market estimates & forecast, by application, 2014 - 2025

CHAPTER 6 COMPETITIVE LANDSCAPE

6.1 Company heat map analysis

6.2 Vendor Landscape

6.3 Competitive environment

6.4 Strategy framework

CHAPTER 7 COMPANY PROFILES

7.1 Mitsui Chemicals, Inc.

7.1.1 Company overview

7.1.2 Financial performance

7.1.3 Product benchmarking

7.1.4 Strategic Initiative

7.2 BASF SE

7.2.1 Company overview

7.2.2 Financial performance

7.2.3 Product benchmarking

7.2.4 Strategic Initiative

7.3 Ashland Inc.

- 7.3.1 Company overview
- 7.3.2 Financial performance
- 7.3.3 Product benchmarking
- 7.3.4 Strategic Initiative

7.4 BioAmber Inc.

- 7.4.1 Company overview
- 7.4.2 Financial performance
- 7.4.3 Product benchmarking
- 7.4.4 Strategic Initiative

7.5 Genomatica

- 7.5.1 Company overview
- 7.5.2 Financial performance
- 7.5.3 Product benchmarking
- 7.5.4 Strategic Initiative

7.6 Asahi Kasei Corp.

- 7.6.1 Company overview
- 7.6.2 Financial performance
- 7.6.3 Product benchmarking

7.7 DuPont

- 7.7.1 Company overview
- 7.7.2 Financial performance
- 7.7.3 Product benchmarking
- 7.7.4 Strategic Initiative

7.8 Toray Industries Inc.

- 7.8.1 Company overview
- 7.8.2 Financial performance
- 7.8.3 Product benchmarking
- 7.8.4 Strategic initiative

7.9 The Dow Chemical Company

- 7.9.1 Company overview
- 7.9.2 Financial performance
- 7.9.3 Product benchmarking
- 7.9.4 Strategic Initiative

7.10 Sipchem

- 7.10.1 Company overview
- 7.10.2 Financial performance
- 7.10.3 Product benchmarking
- 7.10.4 Strategic Initiative

7.11 Lotte Chemical

7.11.1 Company overview

7.11.2 Financial performance

7.11.3 Product benchmarking

7.11.4 Strategic Initiative

7.12 Indorama Synthetics

7.12.1 Company overview

7.12.2 Financial performance

7.12.3 Product benchmarking

7.12.4 Strategic Initiative

7.13 LyondellBasell

7.13.1 Company overview

7.13.2 Financial performance

7.13.3 Product benchmarking

7.13.4 Strategic Initiative

7.14 Dairen Chemicals

7.14.1 Company overview

7.14.2 Financial performance

7.14.3 Product benchmarking

7.14.4 Strategic Initiative

7.15 Invista

7.15.1 Company overview

7.15.2 Financial performance

7.15.3 Product benchmarking

7.15.4 Strategic Initiative

7.16 Nan Ya Plastics

7.16.1 Company overview

7.16.2 Financial performance

7.16.3 Product benchmarking

List Of Tables

LIST OF TABLES

- TABLE 1 Key international regulations & their impact on the 1,4 BDO, PTMEG & spandex industry
- TABLE 2 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 3 1,4 BDO market volume, by region, 2014 - 2025 (Kilo Tons)
- TABLE 4 1,4 BDO market revenue, by region, 2014 - 2025 (USD Million)
- TABLE 5 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 6 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 7 PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 8 PTMEG market volume, by region, 2014 - 2025 (Kilo Tons)
- TABLE 9 PTMEG market revenue, by region, 2014 - 2025 (USD Million)
- TABLE 10 PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 11 PTMEG market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 12 Spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 13 Spandex market volume, by region, 2014 - 2025 (Kilo Tons)
- TABLE 14 Spandex market revenue, by region, 2014 - 2025 (USD Million)
- TABLE 15 Spandex market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 16 Spandex market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 17 North America 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 18 North America 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 19 North America 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 20 North America PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 21 North America PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 22 North America PTMEG market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 23 North America spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 24 North America spandex market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 25 North America spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 26 U.S. 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 27 U.S. 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 28 U.S. 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 29 U.S. PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 30 U.S. PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 31 U.S. PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 32 U.S. spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 33 U.S. spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 34 U.S. spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 35 Europe 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 36 Europe 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 37 Europe 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 38 Europe PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 39 Europe PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 40 Europe PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 41 Europe spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 42 Europe spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 43 Europe spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 44 Germany 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 45 Germany 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 46 Germany 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 47 Germany PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 48 Germany PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 49 Germany PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 50 Germany spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 51 Germany spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 52 Germany spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 53 UK 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

- TABLE 54 UK 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 55 UK 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 56 UK PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 57 UK PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 58 UK PTMEG market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 59 UK spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 60 UK spandex market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 61 UK spandex market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 62 France 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 63 France 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 64 France 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 65 France PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 66 France PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 67 France PTMEG market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 68 France spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 69 France spandex market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 70 France spandex market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 71 Turkey 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 72 Turkey 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 73 Turkey 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 74 Turkey PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 75 Turkey PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 76 Turkey PTMEG market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 77 Turkey spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 78 Turkey spandex market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 79 Turkey spandex market revenue, by application, 2014 - 2025 (USD Million)
- TABLE 80 Asia Pacific 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)
- TABLE 81 Asia Pacific 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)
- TABLE 82 Asia Pacific 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 83 Asia Pacific PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons)
(USD Million)

TABLE 84 Asia Pacific PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 85 Asia Pacific PTMEG market revenue, by application, 2014 - 2025 (USD
Million)

TABLE 86 Asia Pacific spandex market estimates & forecast, 2014 - 2025 (Kilo Tons)
(USD Million)

TABLE 87 Asia Pacific spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 88 Asia Pacific spandex market revenue, by application, 2014 - 2025 (USD
Million)

TABLE 89 China 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 90 China 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 91 China 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 92 China PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 93 China PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 94 China PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 95 China spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 96 China spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 97 China spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 98 India 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 99 India 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 100 India 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 101 India PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 102 India PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 103 India PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 104 India spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 105 India spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 106 India spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 107 Japan 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD
Million)

TABLE 108 Japan 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 109 Japan 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 110 Japan PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD

Million)

TABLE 111 Japan PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 112 Japan PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 113 Japan spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 114 Japan spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 115 Japan spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 116 CSA 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 117 CSA 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 118 CSA 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 119 CSA PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 120 CSA PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 121 CSA PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 122 CSA spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 123 CSA spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 124 CSA spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 125 Brazil 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 126 Brazil 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 127 Brazil 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 128 Brazil PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 129 Brazil PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 130 Brazil PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 131 Brazil spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 132 Brazil spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 133 Brazil spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 134 MEA 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 135 MEA 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 136 MEA 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 137 MEA PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 138 MEA PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 139 MEA PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 140 MEA spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 141 MEA spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 142 MEA spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 143 Saudi Arabia 1,4 BDO market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 144 Saudi Arabia 1,4 BDO market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 145 Saudi Arabia 1,4 BDO market revenue, by application, 2014 - 2025 (USD Million)

TABLE 146 Saudi Arabia PTMEG market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 147 Saudi Arabia PTMEG market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 148 Saudi Arabia PTMEG market revenue, by application, 2014 - 2025 (USD Million)

TABLE 149 Saudi Arabia spandex market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 150 Saudi Arabia spandex market volume, by application, 2014 - 2025 (Kilo Tons)

TABLE 151 Saudi Arabia spandex market revenue, by application, 2014 - 2025 (USD Million)

TABLE 152 1,4 BDO, PTMEG, & spandex company heat map analysis

List Of Figures

LIST OF FIGURES

- FIG. 1 Market snapshot
- FIG. 2 1,4 BDO, PTMEG & spandex market segmentation
- FIG. 3 Global 1, 4 butanediol (BDO) market volume & revenue, 2014 - 2025 (Kilo Tons) (USD Million)
- FIG. 4 Global PTMEG market estimates and forecast, 2014 – 2025 (Kilo Tons) (USD Million)
- FIG. 5 Global spandex market estimates and forecast, 2014 – 2025 (Kilo Tons) (USD Million)
- FIG. 6 BDO, PTMEG & spandex value chain analysis
- FIG. 7 Comparison of current production technologies, 2015
- FIG. 8 1,4 BDO, PTMEG & Spandex market dynamics
- FIG. 9 1,4 BDO, PTMEG & spandex market driver impact
- FIG. 10 Bio-based succinic acid company market share, 2015
- FIG. 11 Global consumption share of THF-2015
- FIG. 12 Global apparel retail industry market size, 2012 - 2015 (USD Billion)
- FIG. 13 BDO, PTMEG & spandex market restraint impact
- FIG. 14 Crude oil prices, 2009-2016 (USD per Barrel)
- FIG. 15 Global benzene price trends, 2007 – 2014 (USD/ton)
- FIG. 16 Methylene diphenyl diisocyanate (MDI) pricing trend by region, 2010 – 2016 (USD/ton)
- FIG. 17 Key opportunities prioritized for BDO
- FIG. 18 Key opportunities prioritized for PTMEG
- FIG. 19 Key opportunities prioritized for spandex
- FIG. 20 BDO, PTMEG, & spandex market– Porter’s analysis
- FIG. 21 PESTEL analysis
- FIG. 22 1,4 BDO, PTMEG & spandex market volume by product, 2016 & 2025
- FIG. 23 1,4 BDO, PTMEG & spandex market volume by region, 2016 & 2025
- FIG. 24 Competitive environment
- FIG. 25 Strategy Framework

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