

# **Amines Market Size, Share & Trends Analysis Report By Product (Ethanolamine, Fatty Amines), By Application, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Amines Market Growth & Trends**

The global amines market is expected to reach USD 23.80 billion by 2030, registering a CAGR of 4.8% from 2022 to 2030, as per the new report by Grand View Research, Inc. The industry growth is majorly driven by the rising surfactant demand as well as increased public awareness of food and health safety. Global demand for crop protection chemicals is further boosting the market demand.

The largest application of amines is in the manufacturing of crop protection chemicals. Amines promote uptake and absorption, which inhibits weed development, and have high compatibility with fertilizers. During the forecast period, demand is anticipated to be driven by factors including a rapidly growing population, rising food and health safety awareness, dwindling arable land, and the need for increased agricultural output.

Amines comprise a diverse group of chemical intermediates with broad application in many sectors of the world economy, so total demand largely follows global economic trends. Rising per capita incomes, consumer spending, and modernizing agricultural industries in developing countries are the factors expected to have a strong impact on amines consumption.

Due to COVID-19, the agriculture value chain was disrupted, resulting in a negative

impact on the global economy. This had a negative effect on the demand for amines. Also, manufacturers, globally, remained severely impacted by the COVID waves, which restricted commercial activities, hence the producers reduced their operating rates. This further resulted in the downfall of supply, thus impacting prices and worldwide consumption. With the situation returning to normal by the end of 2021, the product witnessed an increase in demand from other industries, thereby normalizing the market.

The global amines market is highly competitive along with fragmented in nature and is characterized by the presence of numerous key manufacturers. The companies operate with manufacturing facilities in multiple locations. Product distribution is carried out either through several sales locations across their respective areas of operation or via third-party distribution agencies.

### Amines Market Report Highlights

The global amines industry is estimated to advance with a moderate growth rate at a CAGR of 4.8% from 2022 to 2030 due to the rise in demand for crop protection chemicals

Ethanolamine dominated the market in 2021, contributing a 54.0% share of the global revenue owing to the high demand for ethanolamine as a feedstock in the manufacturing of polishes, pharmaceuticals, detergents, emulsifiers, and chemical intermediates

Crop protection was the largest application segment in terms of revenue, and contributed 33.0% to the global revenue share. Rapidly growing population, increasing awareness regarding food & health safety, food security, and the necessity for enhanced crop yield is expected to drive the demand for the crop protection chemicals such as pesticides, which would further fuel demand for the amines

The market is fragmented with a large number of players operating globally. Key players are expanding their geographic reach in order to acquire a competitive edge. Also, mergers & acquisitions, joint ventures, coupled with effective marketing strategies are expected to be some of the major strategies used by industry players

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