

Carbon Monoxide Market Size, Share & Trends Analysis Report By Application (Chemical, Metal Fabrication, Electronics, Pharma & Biotechnology, Meat & Coloring Preservative), By Region (North America, Europe), And Segment Forecasts, 2025 - 2030

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Abstracts

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Carbon Monoxide Market Growth & Trends

The global carbon monoxide market size is anticipated to reach USD 6.97 billion by 2030 and is anticipated to grow at a CAGR of 4.3% from 2025 to 2030, according to a new report by Grand View Research, Inc. The carbon monoxide market is expected to grow as carbon monoxide is primarily used in metal extraction, chemical production, and as a reducing agent in various industrial processes, which drives demand across sectors such as metallurgy and pharmaceuticals.

Chemical segments are crucial in the carbon monoxide market due to their various applications in producing chemicals. Carbon monoxide is essential in processes such as the hydroformylation of alkenes, which produces aldehydes, and in the synthesis of methanol, a key precursor for many chemical products. Additionally, carbon monoxide is used in producing phosgene, a compound vital for manufacturing isocyanates and polyurethanes. This highlights its significance in bulk chemicals manufacturing and industrial applications.

The Asia Pacific carbon monoxide market is projected to remain at the forefront of the market due to growing consumption, particularly in industrial applications such as metal fabrication and chemical manufacturing. Carbon monoxide plays a vital role in various chemical processes, including producing methanol and other chemicals, further

reinforcing its importance in the region's industrial landscape.

Some of the prominent players in the carbon monoxide market include Air Liquide, Linde plc, Air Products and Chemicals, Inc., Celanese Corporation, Messer, MESA Specialty Gases & Equipment, Sipchem Company, Axcel Gases, Praxair Inc., and American Gas Products

Carbon Monoxide Market Report Highlights

Based on application, the chemical segment dominated the market with a revenue share of 18.2% in 2024. The chemical segment plays a crucial role in the carbon monoxide market because it produces essential compounds. Carbon monoxide is primarily used in hydroformylation to create aldehydes and in methanol synthesis, which serves as a precursor for various chemicals. Additionally, carbon monoxide is used in producing phosgene, a key component in manufacturing isocyanates and polyurethanes, underscoring its significance in bulk chemical production.

Based on region, Asia Pacific is the dominant region for the aluminum hydroxide market, with a revenue share of 47.0% in 2024. The region is anticipated to dominate the market due to rising consumption fueled by industrial applications, especially in metal fabrication and chemical manufacturing. In industrial applications, carbon monoxide plays a vital role in chemical processes, such as producing methanol and various other chemicals, reinforcing its importance in the region's industrial landscape.

In May 2023, Air Products announced its plans to construct and operate two new carbon monoxide (CO) production facilities in Texas, one in La Porte and the other in Texas City, collectively producing over 70 million standard cubic feet per day (MMSCFD) of CO. The La Porte facility, set to be operational in 2024, will supply more than 30 MMSCFD to LyondellBasell, while the Texas City facility will come online in 2026, producing over 40 MMSCFD for Eastman Chemical Company. These facilities will integrate with Air Products'

Gulf Coast CO pipeline network, enhancing supply reliability for regional customers.

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