

Ethylene Carbonate Market Size, Share & Trends Analysis Report By Form (Solid, Liquid), By Application (Lubricants, Lithium Battery Electrolyte), By End Use (Automotive, Oil & Gas), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Ethylene Carbonate Market Growth & Trends

The global ethylene carbonate market size is expected to reach USD 887.06 million by 2022, as per the new report by Grand View Research, Inc., expanding at a CAGR of 6.9% from 2022 to 2030. The market is majorly driven by rising demand for electrolytes in lithium-ion batteries using ethylene carbonate as a major ingredient for production as a solvent.

The demand for ethylene carbonate in lithium-particle batteries is witnessing a rise owing to its wide utilization in electric vehicles. Expanding mindfulness about ecological issues has prompted the acceptance of electric vehicles. The broad utilization of electric vehicles in nations like the U.S., France, China, Japan, Germany, and the U.K. has prompted the usage of Li-particle batteries, which, in return, is expanding the interest in ethylene carbonate.

The COVID-19 pandemic has upset the production network of the ethylene carbonate business around the world. Countries like China, the U.S., and Japan are some of the leading producers of ethylene carbonate and were badly hit during the global pandemic. The European market was one of the worst hit regions during the pandemic. The second wave of the pandemic created disruption in the supply chain of multiple



industries in the region. Moreover, the world witnessed a resurgence in the demand for the product after the pandemic, which positively affected the market. Various companies made huge investments in order to regain control over the market and meet the growing demand for the product.

Ethylene Carbonate Market Report Highlights

The liquid form segment is expected to register the highest growth rate of 7.1% over the forecast period due to its rising usage as a high permittivity component of electrolytes in the production of lithium-ion batteries, which are used in EV batteries production

The lithium battery electrolyte application segment is likely to witness the fastest growth over the forecast period. This high rate is because of the increasing demand for electric vehicles (EVs) around the world

The automotive end-use segment is expected to exhibit the fastest growth rate over the forecast period due to the ever-increasing demand for ethylene carbonate in the automotive industry as a major component in the production of EV batteries. In addition, the product is extensively used in surface coatings of vehicles

Asia Pacific is expected to register the fastest growth rate over the forecast period. This is due to the increasing application in various end-use industries such as automotive, industrial, oil & gas, and medical. Moreover, growing population, rising income and expenditure, and developing economies such as India, China, and Japan are expected to have a positive impact on the regional market growth

The global market is competitive due to the increasing dominance of major players. These companies have adopted various strategies to have a competitive advantage over other competitors. These strategic initiatives include business expansion, product launch, and significant investment in R&D activities



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