

Glycol Market Size, Share & Trends Analysis Report By Product (Ethylene, Propylene), By Application (Automotive, HVAC, Textiles, Polyester Fibers & Resins, Airline), And Segment Forecasts, 2019 - 2025

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Abstracts

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The global glycols market size is projected to reach USD 47.26 billion by 2025, according to a new report by Grand View Research, Inc., progressing at a CAGR of 6.7% during the forecast period. Recovering end-use industries in developed nations is a key driving factor for the market.

Ethylene glycol is used in several applications that entail intermediaries for solvent couplers, resins, for freeze point depression, and humectants. These points of applications are crucial in manufacturing of a wide range of products that include polyester resins, coolants, antifreeze formulations, heat transfer fluids, latex paints, paper, textiles, cosmetic formulations, leather, solvents, electrolytic capacitors, and APIs.

Obtainability of bio-based glycols manufactured by ethylene and propylene glycol molasses as substitutes in various applications, combined with volatility in raw material (petrochemicals and crude oils) prices, is expected to limit market growth over the forecast period. Glycol manufacturing companies are engaged in developing innovative solutions in the form of new products, increasing processing efficiency, and developing tailored supply chain solutions.

Further key findings from the report suggest:

In terms of volume, the global market volume was estimated at 20.57 million tons in 2018. It is likely to register a CAGR of 5.3% from 2019 to 2025

Asia Pacific accounted for over 44.0% of the global demand in 2018, with China and India being major consumers in the region

In 2018, Monoethylene glycol (MEG) accounted for over 85.0% of the total ethylene glycol demand. MEG is widely used in polyester fibers and antifreeze formulations

Globally, around 5.5. billion gallons of glycols are produced every year and the production rate is growing at the rate of approximately 200 million gallons per year

EPA has listed glycol waste as hazardous and estimates only 12.0% of used antifreeze is recycled every year

Major glycol manufacturers include BASF SE, AkzoNobel N.V., Clariant AG, and Huntsman Corporation

Many glycol products are nowadays aiming at recycling and reusing to comply with stringent environmental and sustainability regulations, especially in North America and Europe.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market segmentation & scope
- 1.2. Market definition
- 1.3. Information procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources & third party perspectives
 - 1.3.4. Primary research
- 1.4. Information analysis
 - 1.4.1. Data analysis models
- 1.5. Market formulation & data visualization
- 1.6. Data validation & publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. GLYCOL MARKET TRENDS & VARIABLES

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent Market Outlook
 - 3.1.2. Ancillary Market Outlook
- 3.2. Market Penetration & Growth Prospect Mapping
- 3.3. Glycol Market Value Chain Analysis
- 3.4. Ethylene Glycol Recycling Outlook
 - 3.4.1. Industrial Glycol Recycling Process
 - 3.4.1.1. Pre-Treatment
 - 3.4.2. Antifreeze Glycol Recycling Processes
 - 3.4.3. Technological Outlook & Key Companies
 - 3.4.3.1. GlyEco Inc.
 - 3.4.3.2. Finish Thompson Inc.
 - 3.4.3.3. Inland Technologies Ltd.
 - 3.4.3.4. LandGas Recovery
 - 3.4.3.5. ORG Chem Group

- 3.4.3.6. Recyctec Holding AB
- 3.5. Regulatory Framework
 - 3.5.1. U.S.
 - 3.5.1.1. Automotive
 - 3.5.1.2. Food
 - 3.5.2. European Union
 - 3.5.2.1. Pharmaceuticals
 - 3.5.2.2. Food
 - 3.5.2.3. Animal Feed
 - 3.5.2.4. Cosmetics
 - 3.5.3. REACH Regulations
 - 3.5.4. Classification of Glycols
- 3.6. Price Trend Analysis
- 3.7. Glycols Market Dynamics
 - 3.7.1. Market Driver Analysis
 - 3.7.2. Market Restraint Analysis
 - 3.7.3. Industry Challenges
- 3.8. Industry Analysis
 - 3.8.1. Porter's Analysis
 - 3.8.2. PESTEL Analysis

CHAPTER 4. GLYCOL MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Market Introduction, 2018 & 2025
- 4.2. Ethylene Glycol
 - 4.2.1. Market Estimates & Forecast, 2014 - 2025
 - 4.2.2. Monoethylene Glycol
 - 4.2.2.1. Market Estimates & Forecast, 2014 - 2025
 - 4.2.3. Diethylene Glycol
 - 4.2.3.1. Market Estimates & Forecast, 2014 - 2025
 - 4.2.4. Triethylene Glycol
 - 4.2.4.1. Market Estimates & Forecast, 2014 - 2025
- 4.3. Propylene Glycol
 - 4.3.1. Market Estimates & Forecast, 2014 - 2025

CHAPTER 5. GLYCOL MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 5.1. Market Introduction, 2018 & 2025
- 5.2. Automotive

- 5.2.1. Market Estimates & Forecast, 2014 - 2025
- 5.2.2. Market Estimates & Forecast, by Application, 2014 - 2025
 - 5.2.2.1. Auto Retail
 - 5.2.2.1.1. Market Estimates & Forecast, 2014 - 2025
 - 5.2.2.2. Auto Traditional
 - 5.2.2.2.1. Market Estimates & Forecast, 2014 - 2025
 - 5.2.2.3. Heavy-duty
 - 5.2.2.3.1. Market Estimates & Forecast, 2014 - 2025
 - 5.2.2.4. Specialty Applications
 - 5.2.2.4.1. Market Estimates & Forecast, 2014 - 2025
- 5.3. HVAC
 - 5.3.1. Market Estimates & Forecast, 2014 - 2025
- 5.4. Textiles
 - 5.4.1. Market Estimates & Forecast, 2014 - 2025
- 5.5. Airlines
 - 5.5.1. Market Estimates & Forecast, 2014 - 2025
- 5.6. Medical
 - 5.6.1. Market Estimates & Forecast, 2014 - 2025
- 5.7. Pipeline Management
 - 5.7.1. Market Estimates & Forecast, 2014 - 2025
- 5.8. Polyester Fibers & Resins
 - 5.8.1. Market Estimates & Forecast, 2014 - 2025
- 5.9. Food & Beverages
 - 5.9.1. Market Estimates & Forecast, 2014 - 2025
- 5.10. Others
 - 5.10.1. Market Estimates & Forecast, 2014 - 2025

CHAPTER 6. GLYCOL MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 6.1. Market Introduction, 2018 & 2025
- 6.2. North America
 - 6.2.1. Market Estimates & Forecast, 2014 - 2025
 - 6.2.2. Market Estimates & Forecast, by Product, 2014 - 2025
 - 6.2.3. Market Estimates & Forecast, by Application, 2014 - 2025
 - 6.2.4. U.S.
 - 6.2.4.1. Market Estimates & Forecast, 2014 - 2025
 - 6.2.4.2. Market Estimates & Forecast, by Product, 2014 - 2025
 - 6.2.4.3. Market Estimates & Forecast, by Application, 2014 - 2025
 - 6.2.4.4. Market Estimates & Forecast, by Region, 2014 - 2025

6.2.4.5. New England

6.2.4.5.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.5.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.5.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.6. Mid-Atlantic

6.2.4.6.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.6.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.6.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.7. East North Central

6.2.4.7.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.7.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.7.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.8. West North Central

6.2.4.8.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.8.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.8.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.9. South Atlantic

6.2.4.9.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.9.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.9.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.10. East South Central

6.2.4.10.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.10.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.10.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.11. West South Central

6.2.4.11.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.11.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.11.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.4.12. West

6.2.4.12.1. Market Estimates & Forecast, 2014 - 2025

6.2.4.12.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.4.12.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.5. Canada

6.2.5.1. Market Estimates & Forecast, 2014 - 2025

6.2.5.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.5.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.2.6. Mexico

6.2.6.1. Market Estimates & Forecast, 2014 - 2025

6.2.6.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.2.6.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.3. Europe

6.3.1. Market Estimates & Forecast, 2014 - 2025

6.3.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.3.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.3.4. Germany

6.3.4.1. Market Estimates & Forecast, 2014 - 2025

6.3.4.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.3.4.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.3.5. U.K.

6.3.5.1. Market Estimates & Forecast, 2014 - 2025

6.3.5.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.3.5.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.3.6. France

6.3.6.1. Market Estimates & Forecast, 2014 - 2025

6.3.6.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.3.6.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.4. Asia Pacific

6.4.1. Market Estimates & Forecast, 2014 - 2025

6.4.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.4.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.4.4. China

6.4.4.1. Market Estimates & Forecast, 2014 - 2025

6.4.4.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.4.4.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.4.5. India

6.4.5.1. Market Estimates & Forecast, 2014 - 2025

6.4.5.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.4.5.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.4.6. Japan

6.4.6.1. Market Estimates & Forecast, 2014 - 2025

6.4.6.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.4.6.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.5. Central & South America

6.5.1. Market Estimates & Forecast, 2014 - 2025

6.5.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.5.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.5.4. Brazil

6.5.4.1. Market Estimates & Forecast, 2014 - 2025

6.5.4.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.5.4.3. Market Estimates & Forecast, by Application, 2014 - 2025

6.6. Middle East & Africa

6.6.1. Market Estimates & Forecast, 2014 - 2025

6.6.2. Market Estimates & Forecast, by Product, 2014 - 2025

6.6.3. Market Estimates & Forecast, by Application, 2014 - 2025

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. Recent Developments & Impact Analysis

7.2. Company Categorization

7.3. Vendor Landscape

7.3.1. List of Key Distributors

7.3.2. Key Customers

7.4. Company Heatmap Analysis

7.4.1. Company Market Share

7.5. Supplier Ranking

CHAPTER 8. COMPANY PROFILES

8.1. SABIC

8.1.1. Company Introduction

8.1.2. General Information

8.1.3. Financial Performance

8.1.4. Product Portfolio

8.1.5. Key Developments

8.2. DowDuPont

8.2.1. Company Introduction

8.2.2. General Information

8.2.3. Financial Performance

8.2.4. Product Portfolio

8.2.5. Key Developments

8.3. Sinopec

8.3.1. Company Introduction

8.3.2. General Information

8.3.3. Financial Performance

8.3.4. Product Portfolio

8.3.5. Key Developments

8.4. Royal Dutch Shell

- 8.4.1. Company Introduction
- 8.4.2. General Information
- 8.4.3. Financial Performance
- 8.4.4. Product Portfolio
- 8.4.5. Key Developments
- 8.5. Reliance Industries
 - 8.5.1. Company Introduction
 - 8.5.2. General Information
 - 8.5.3. Financial Performance
 - 8.5.4. Product Portfolio
 - 8.5.5. Key Developments
- 8.6. Huntsman
 - 8.6.1. Company Introduction
 - 8.6.2. General Information
 - 8.6.3. Financial Performance
 - 8.6.4. Product Portfolio
 - 8.6.5. Key Developments
- 8.7. BASF
 - 8.7.1. Company Introduction
 - 8.7.2. General Information
 - 8.7.3. Financial Performance
 - 8.7.4. Product Portfolio
 - 8.7.5. Key Developments
- 8.8. Kuwait Petroleum Corp.
 - 8.8.1. Company Introduction
 - 8.8.2. General Information
 - 8.8.3. Financial Performance
 - 8.8.4. Product Portfolio
 - 8.8.5. Key Developments
- 8.9. AkzoNobel
 - 8.9.1. Company Introduction
 - 8.9.2. General Information
 - 8.9.3. Financial Performance
 - 8.9.4. Product Portfolio
 - 8.9.5. Key Developments
- 8.10. Clariant AG
 - 8.10.1. Company Introduction
 - 8.10.2. General Information
 - 8.10.3. Financial Performance

- 8.10.4. Product Portfolio
- 8.10.5. Key Developments
- 8.11. Formosa Corp.
 - 8.11.1. Company Introduction
 - 8.11.2. General Information
 - 8.11.3. Financial Performance
 - 8.11.4. Product Portfolio
 - 8.11.5. Key Developments
- 8.12. INEOS
 - 8.12.1. Company Introduction
 - 8.12.2. General Information
 - 8.12.3. Financial Performance
 - 8.12.4. Product Portfolio
 - 8.12.5. Key Developments
- 8.13. Lotte Chemical
 - 8.13.1. Company Introduction
 - 8.13.2. General Information
 - 8.13.3. Financial Performance
 - 8.13.4. Product Portfolio
 - 8.13.5. Key Developments
- 8.14. ADM Company
 - 8.14.1. Company Introduction
 - 8.14.2. General Information
 - 8.14.3. Financial Performance
 - 8.14.4. Product Portfolio
 - 8.14.5. Key Developments
- 8.15. DuPont Tate & Lyle
 - 8.15.1. Company Introduction
 - 8.15.2. General Information
 - 8.15.3. Financial Performance
 - 8.15.4. Product Portfolio
 - 8.15.5. Key Developments
- 8.16. Ashland Inc.
 - 8.16.1. Company Introduction
 - 8.16.2. General Information
 - 8.16.3. Financial Performance
 - 8.16.4. Product Portfolio
 - 8.16.5. Key Developments
- 8.17. Cargill Inc.

- 8.17.1. Company Introduction
- 8.17.2. General Information
- 8.17.3. Financial Performance
- 8.17.4. Product Portfolio
- 8.17.5. Key Developments
- 8.18. LyondellBasell Industries
 - 8.18.1. Company Introduction
 - 8.18.2. General Information
 - 8.18.3. Financial Performance
 - 8.18.4. Product Portfolio
 - 8.18.5. Key Developments
- 8.19. Univar
 - 8.19.1. Company Introduction
 - 8.19.2. General Information
 - 8.19.3. Financial Performance
 - 8.19.4. Product Portfolio
 - 8.19.5. Key Developments
- 8.20. H.B. Fuller
 - 8.20.1. Company Introduction
 - 8.20.2. General Information
 - 8.20.3. Financial Performance
 - 8.20.4. Product Portfolio
 - 8.20.5. Key Developments
- 8.21. Vinmar International
 - 8.21.1. Company Introduction
 - 8.21.2. General Information
 - 8.21.3. Financial Performance
 - 8.21.4. Product Portfolio
 - 8.21.5. Key Developments
- 8.22. Indorama Ventures
 - 8.22.1. Company Introduction
 - 8.22.2. General Information
 - 8.22.3. Financial Performance
 - 8.22.4. Product Portfolio
 - 8.22.5. Key Developments

List Of Tables

LIST OF TABLES

Table 1 Different recycling treatment technologies and their primary functions

Table 2 Inland technologies in-house designed glycol recycling equipment

Table 3 U.S. FDA-Approved use of propylene glycols in foods

Table 4 Characteristics of ethylene glycol and propylene glycol as antifreeze

Table 5 Glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 6 Glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 7 Ethylene glycol market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 8 Ethylene glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 9 Mono-ethylene glycol market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 10 Mono-ethylene glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 11 Di-ethylene glycol market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 12 Di-ethylene glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 13 Tri-ethylene glycol market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 14 Tri-ethylene glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 15 Propylene glycol market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 16 Propylene glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 17 Glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 18 Glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 19 Glycol market estimates and forecast in automotive by region, 2014 - 2025 (Kilo Tons)

Table 20 Glycol market estimates and forecast in automotive by region, 2014 - 2025 (USD Million)

Table 21 Glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 22 Glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 23 Glycol market estimates and forecast in HVAC by region, 2014 - 2025 (Kilo Tons)

Table 24 Glycol market estimates and forecast in HVAC by region, 2014 - 2025 (USD Million)

Table 25 Glycol market estimates and forecast in textiles by region, 2014 - 2025 (Kilo Tons)

Table 26 Glycol market estimates and forecast in textiles by region, 2014 - 2025 (USD Million)

Table 27 Glycol market estimates and forecast in airline by region, 2014 - 2025 (Kilo Tons)

Table 28 Glycol market estimates and forecast in airline by region, 2014 - 2025 (USD Million)

Table 29 Glycol market estimates and forecast in medical by region, 2014 - 2025 (Kilo Tons)

Table 30 Glycol market estimates and forecast in medical by region, 2014 - 2025 (USD Million)

Table 31 Glycol market estimates and forecast in pipeline maintenance by region, 2014 - 2025 (Kilo Tons)

Table 32 Glycol market estimates and forecast in pipeline maintenance by region, 2014 - 2025 (USD Million)

Table 33 Glycol market estimates and forecast in polyester fiber & resins by region, 2014 - 2025 (Kilo Tons)

Table 34 Glycol market estimates and forecast in polyester fiber & resins by region, 2014 - 2025 (USD Million)

Table 35 Glycol market estimates and forecast in food & beverage by region, 2014 - 2025 (Kilo Tons)

Table 36 Glycol market estimates and forecast in food & beverage by region, 2014 - 2025 (USD Million)

Table 37 Glycol market estimates and forecast in others by region, 2014 - 2025 (Kilo Tons)

Table 38 Glycol market estimates and forecast in others by region, 2014 - 2025 (USD Million)

Table 39 Glycols market estimates and forecast by region, 2014 - 2025 (Kilo Tons)

Table 40 Glycol market estimates and forecast by region, 2014 - 2025 (USD Million)

Table 41 North America Glycols market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 42 North America Glycols market estimates and forecast by product, 2014 - 2025

(USD Million)

Table 43 North America ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 44 North America ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 45 North America Glycols market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 46 North America Glycols market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 47 North America glycol market estimates and forecast in automotive application, 2014 - 2025 (Kilo Tons)

Table 48 North America glycol market estimates and forecast in automotive application, 2014 - 2025 (USD Million)

Table 49 U.S. glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 50 U.S. glycol market estimates and forecast by product (USD Million)

Table 51 U.S. ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 52 U.S. ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 53 U.S. glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 54 U.S. glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 55 U.S. glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 56 U.S. glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 57 New England market estimates and forecast, 2014-2025 (Kilo Tons) (USD Million)

Table 58 New England glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 59 New England glycol market estimates and forecast by product (USD Million)

Table 60 New England ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 61 New England ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 62 New England glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 63 New England glycol market estimates and forecast by application, 2014 - 2025

(USD Million)

Table 64 New England glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 65 New England glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 66 Mid-Atlantic market estimates and forecast, 2014-2025 (Kilo Tons) (USD Million)

Table 67 Mid-Atlantic glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 68 Mid-Atlantic glycol market estimates and forecast by product (USD Million)

Table 69 Mid-Atlantic ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 70 Mid-Atlantic ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 71 Mid-Atlantic glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 72 Mid-Atlantic glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 73 Mid-Atlantic glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 74 Mid-Atlantic glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 75 East North Central market estimates and forecast, 2014-2025 (Kilo Tons) (USD Million)

Table 76 East North Central glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 77 East North Central glycol market estimates and forecast by product (USD Million)

Table 78 East North Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 79 East North Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 80 East North Central glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 81 East North Central glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 82 East North Central glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 83 East North Central glycol market estimates and forecast in automotive by

application, 2014 - 2025 (USD Million)

Table 84 West North Central market estimates and forecast, 2014-2025 (Kilo Tons)
(USD Million)

Table 85 West North Central glycol market estimates and forecast by product, 2014 -
2025 (Kilo Tons)

Table 86 West North Central glycol market estimates and forecast by product (USD
Million)

Table 87 West North Central ethylene glycol market estimates and forecast by product,
2014 - 2025 (Kilo Tons)

Table 88 West North Central ethylene glycol market estimates and forecast by product,
2014 - 2025 (USD Million)

Table 89 West North Central glycol market estimates and forecast by application, 2014 -
2025 (Kilo Tons)

Table 90 West North Central glycol market estimates and forecast by application, 2014 -
2025 (USD Million)

Table 91 West North Central glycol market estimates and forecast in automotive by
application, 2014 - 2025 (Kilo Tons)

Table 92 West North Central glycol market estimates and forecast in automotive by
application, 2014 - 2025 (USD Million)

Table 93 South Atlantic market estimates and forecast, 2014-2025 (Kilo Tons) (USD
Million)

Table 94 South Atlantic glycol market estimates and forecast by product, 2014 - 2025
(Kilo Tons)

Table 95 South Atlantic glycol market estimates and forecast by product (USD Million)

Table 96 South Atlantic ethylene glycol market estimates and forecast by product, 2014
- 2025 (Kilo Tons)

Table 97 South Atlantic ethylene glycol market estimates and forecast by product, 2014
- 2025 (USD Million)

Table 98 South Atlantic glycol market estimates and forecast by application, 2014 -
2025 (Kilo Tons)

Table 99 South Atlantic glycol market estimates and forecast by application, 2014 -
2025 (USD Million)

Table 100 South Atlantic glycol market estimates and forecast in automotive by
application, 2014 - 2025 (Kilo Tons)

Table 101 South Atlantic glycol market estimates and forecast in automotive by
application, 2014 - 2025 (USD Million)

Table 102 East South Central market estimates and forecast, 2014-2025 (Kilo Tons)
(USD Million)

Table 103 East South Central glycol market estimates and forecast by product, 2014 -

2025 (Kilo Tons)

Table 104 East South Central glycol market estimates and forecast by product (USD Million)

Table 105 East South Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 106 East South Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 107 East South Central glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 108 East South Central glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 109 East South Central glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 110 East South Central glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 111 West South Central market estimates and forecast, 2014-2025 (Kilo Tons) (USD Million)

Table 112 West South Central glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 113 West South Central glycol market estimates and forecast by product (USD Million)

Table 114 West South Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 115 West South Central ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 116 West South Central glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 117 West South Central glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 118 West South Central glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 119 West South Central glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 120 West market estimates and forecast, 2014-2025 (Kilo Tons) (USD Million)

Table 121 West glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 122 West glycol market estimates and forecast by product (USD Million)

Table 123 West ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 124 West ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 125 West glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 126 West glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 127 West glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 128 West glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 129 Canada glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 130 Canada glycol market estimates and forecast by product (USD Million)

Table 131 Canada ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 132 Canada ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 133 Canada glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 134 Canada glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 135 Canada glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 136 Canada glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 137 Mexico glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 138 Mexico glycol market estimates and forecast by product (USD Million)

Table 139 Mexico ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 140 Mexico ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 141 Mexico glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 142 Mexico glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 143 Mexico glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 144 Mexico glycol market estimates and forecast in automotive by application,

2014 - 2025 (USD Million)

Table 145 Europe glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 146 Europe glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 147 Europe ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 148 Europe ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 149 Europe glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 150 Europe glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 151 Europe glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 152 Europe glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 153 U.K. glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 154 U.K. glycol market estimates and forecast by product (USD Million)

Table 155 U.K. ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 156 U.K. ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 157 U.K. glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 158 U.K. glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 159 U.K. glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 160 U.K. glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 161 Germany glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 162 Germany glycol market estimates and forecast by product (USD Million)

Table 163 Germany ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 164 Germany ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 165 Germany glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 166 Germany glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 167 Germany glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 168 Germany glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 169 France glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 170 France glycol market estimates and forecast by product (USD Million)

Table 171 France ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 172 France ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 173 France glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 174 France glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 175 France glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 176 France glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 177 Asia Pacific glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 178 Asia Pacific glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 179 Asia Pacific ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 180 Asia Pacific ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 181 Asia Pacific glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 182 Asia Pacific glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 183 Asia Pacific glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 184 Asia Pacific glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 185 China glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 186 China glycol market estimates and forecast by product (USD Million)

Table 187 China ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 188 China ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 189 China glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 190 China glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 191 China glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 192 China glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 193 India glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 194 India glycol market estimates and forecast by product (USD Million)

Table 195 India ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 196 India ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 197 India glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 198 India glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 199 India glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 200 India glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 201 Japan glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 202 Japan glycol market estimates and forecast by product (USD Million)

Table 203 Japan ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 204 Japan ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 205 Japan glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 206 Japan glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 207 Japan glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 208 Japan glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 209 Central & South America glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 210 Central & South America glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 211 Central & South America ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 212 Central & South America ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 213 Central & South America glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 214 Central & South America glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 215 Central & South America glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 216 Central & South America glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 217 Brazil glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 218 Brazil glycol market estimates and forecast by product (USD Million)

Table 219 Brazil ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 220 Brazil ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 221 Brazil glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 222 Brazil glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 223 Brazil glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 224 Brazil glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 225 Middle East & Africa glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 226 Middle East & Africa glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 227 Middle East & Africa ethylene glycol market estimates and forecast by product, 2014 - 2025 (Kilo Tons)

Table 228 Middle East & Africa ethylene glycol market estimates and forecast by product, 2014 - 2025 (USD Million)

Table 229 Middle East & Africa glycol market estimates and forecast by application, 2014 - 2025 (Kilo Tons)

Table 230 Middle East & Africa glycol market estimates and forecast by application, 2014 - 2025 (USD Million)

Table 231 Middle East & Africa glycol market estimates and forecast in automotive by application, 2014 - 2025 (Kilo Tons)

Table 232 Middle East & Africa glycol market estimates and forecast in automotive by application, 2014 - 2025 (USD Million)

Table 233 Glycol Market Heat Map Analysis (Glycol Manufacturing sector)

List Of Figures

LIST OF FIGURES

- Fig. 1 Glycols market - Industry snapshot
- Fig. 2 Glycols market - Industry trends
- Fig. 3 Glycol market segmentation & scope
- Fig. 4 Glycol market size and growth prospects, 2014 - 2025
- Fig. 5 Glycol market: Value chain analysis
- Fig. 6 Glycol market size and growth prospects, 2015 - 2025
- Fig. 7 U.S. waste glycol formed by various industrial sectors (Million gallons)
- Fig. 8 Glycol antifreeze consumption and antifreeze concentrate
- Fig. 9 GlyEco. Inc. production model
- Fig. 10 Finish Thompson, Inc. recycling process
- Fig. 11 Recyctec Holding AB production process
- Fig. 12 MEG Prices, CNF South Asia Price trend, 2012-2013
- Fig. 13 Glycol market dynamics
- Fig. 14 Glycol market drivers
- Fig. 15 PET demand distribution in China, 2016,
- Fig. 16 Global PET resin average selling prices by country, 2013 & 2014 (USD/kg)
- Fig. 17 Global ethylene glycol average selling prices by country, 2013 (USD/Ton)
- Fig. 18 Crude oil prices, 2009 - 2015 (USD/barrel)
- Fig. 19 Key Opportunities Prioritized
- Fig. 20 Glycol market - Porter's analysis
- Fig. 21 Glycol market- PESTEL analysis
- Fig. 22 Glycol market volume share by product, 2015 & 2025
- Fig. 23 Glycol market volume share by application, 2015 & 2025
- Fig. 24 Glycols market volume share by region, 2015 & 2025
- Fig. 25 Competitive Environment
- Fig. 26 Competitive strategy adopted by leading players

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