

# Glyoxal Market Analysis By Application (Textile, Leather, Resin & Polymers, Cosmetics, Paper Packaging, Oil & Gas) And Segment Forecasts To 2024

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## Abstracts

The global glyoxal market is expected to reach USD 2.60 billion by 2024, according to a new report by Grand View Research, Inc. Increasing oil & gas exploration and production activities in Asia Pacific and the Middle East are anticipated to drive global market.

Global glyoxal industry is expected to witness a significant growth over the forecast period on account of its wide application scope across key end-use industries such as textiles, leather, polymers & resins, and paper packaging. In the paper industry, it is used as a starch cross-linker for producing paper. In addition, glyoxal finds application as an additive in the paper coating to improve quality due to its ability to reduce water retention.

Glyoxal is considered as an accredited chemical substance for food packaging papers by the Federal Institute for Risk Assessment (BfR) and the U.S. FDA. The chemical is touted as a high potential substitute for aldehydes and as a co-formulate with aldehydes in disinfectants.

Glyoxal is primarily derived from ethylene glycol which is a derivative of ethylene oxide. Ethylene is one of the most important petrochemical intermediates and is a feedstock for various end-use products such as food packaging, film, toys, food containers, bottles, pipes, antifreeze, carpets, insulation, and house-wares.

Further key findings from the report suggest:

The global glyoxal market demand 770.2 kilo tons in 2015 and is expected to reach 1,294.2 kilo tons by 2024, growing at a CAGR of 5.9% from 2016 to 2024.

Oil & gas emerged as the leading application sector and accounted for over 30% of total market volume in 2015. Glyoxal is widely used as cross-linker for oil recovery, and sulfur scavenger in gas sweetening processes.

Asia Pacific accounted for over half of the global consumption in 2015, with China being a major demand hub in the region. Strong growth in resins & polymers manufacturing is a key driving factor for the regional growth.

Indian glyoxal market is characterized by high consumption in textiles, resins, polymers and oil & gas. While these applications are touted to dominate consumption dynamics in future, paper packaging application is expected to emerge as key growth contributor.

Glyoxal industry is likely to consolidate in future due to an increasing number of producers globally and as new capacity additions in China, India, and the Middle East. This includes rationalizing small production lines and converting ethylene oxide/glycol plants to solely ethylene oxide ones.

Key companies operating in the global market include Silver Fern Chemical, BASF, Eastman Chemical, Dow Chemical Co., Huntsman Corp., Formosa Plastics Group, INEOS, ME Global B.V., Shell Chemicals, Reliance Industries, SINOPEC, Clariant, Alberta & Orient Glycol and Nan Ya Plastics Corp.

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