

# Renewable Methanol Market Size, Share & Trends Analysis Report By Feedstock (Renewable Energy, Agriculture Waste), By Application (Formaldehyde, MTBE), By Region, And Segment Forecasts, 2023 - 2030

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## Abstracts

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### Renewable Methanol Market Growth & Trends

The global renewable methanol market size is expected to reach USD 20.68 billion by 2030, as per the new report by Grand View Research, Inc., expanding at a CAGR of 55.0% from 2023 to 2030. The growth is majorly driven by increasing demand for renewable methanol owing to the increasing applications in the chemical industry, including acetic acid, formaldehyde, and plastics. Furthermore, biomethanol is primarily used as fuel for automobiles, ships, commercial boilers, and kitchen appliances. The fuel can be used as-is, in combination with gasoline to make biodiesel, or as methyl tert-butyl ether (MTBE) and dimethylether (DME).

There are two types of renewable methanol: bio and e-methanol. Bio methanol is produced via biomass (agriculture waste and forest waste), municipal solid waste, and black liquor, whereas e-methanol is produced through CO<sub>2</sub> or electricity. The CO<sub>2</sub> required in this production process is captured from renewable sources (via direct air capture or BECCS) or using green hydrogen.

The majority of petroleum-based hydrocarbons and petrochemicals can be replaced by green methanol, either directly or through methanol derivatives, for a potential market that needs billions of tons of methanol annually. The production of aromatics and

plastics using biomethanol is rapidly increasing. This would make the transition to a green economy more easily.

Increasing industrial activities in the emerging economies of Asia Pacific coupled with high growth in the chemical industry in North America and parts of Europe have led to high demand for biofuel across these regions. Countries such as China, India, and Japan have reflected heavy dependency on e-commerce platforms over conventional store visits for procuring essentials. This led to an increase in vehicle fleet operating in the region and a surge in demand to curb vehicular emissions, thus increasing dependency on biomethanol gasoline blends across these emerging economies.

### Renewable Methanol Market Report Highlights

Renewable energy is expected to register the highest growth rate over the forecast period owing to the increasing production of renewable electricity from hydro sources, wind power, and geothermal electricity channels

Furthermore, increasing industrialization and expanding residential infrastructure development across emerging economies of Asia Pacific, Central America, the Middle East, and others have led to the heavy generation of CO<sub>2</sub> from the industrial sectors that eased the formulation of the product globally

The formaldehyde application segment is expected to register the highest growth rate over the forecast period owing to a wide range of industrial applications, which includes cosmetics, paints, and preservatives in the food sector

Asia Pacific is expected to register the highest growth rate of 55.5% in terms of revenue over the forecast period owing to the rapid development of the plastics and solvents markets in the region due to a surge in industrial activities, coupled with the growth of the automotive and construction sectors

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