

Trimethyl Pentanediol Monoisobutyrate Market Size, Share & Trends Analysis Report By Application (Latex Paints, Solvents), By Region, And Segment Forecasts, 2020 - 2025

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Abstracts

Trimethyl Pentanediol Monoisobutyrate Market Growth & Trends

The global trimethyl pentanediol monoisobutyrate market size is projected to reach USD 825.2 million by 2025, registering revenue-based CAGR of 7.7% over the forecast period, according to a new report by Grand View Research, Inc. Increasing demand for latex paints from the construction industry is anticipated to remain a key factor driving the 2,2,4-trimethyl-1,3-pentanediol monoisobutyrate market growth.

2,2,4-trimethyl-1,3-pentanediol monoisobutyrate, also known as texanol, is one of the major solvents used as a coalescent in manufacturing latex products. According to Home Painters Toronto, a coatings service in Canada, stated latex formulations to be an inferior choice over oil paints. However, owing to various benefits offered by the product, they are now replacing oil formulations in major applications. Government regulations regarding VOC emissions have become stricter across different regions, which is one of the major reasons for the declining consumption of oil formulations.

In the construction industry, texanol is preferred due to its properties of easy application, quick drying, and being water and sun resistant. These paints can be used for newly constructed structures or for renovation of existing infrastructures, which include monuments, public buildings, residential buildings, plants and factories, and private office spaces. It can also be applied directly on walls having a base of oil products, without performing any pre-treatments.

Texanol has low toxicity to the environment and human health. Major regulatory bodies such as European Union, U.S. Environmental Protection Agency (EPA), and China Environmental United Certification Co. Ltd., however, have evaluated the chemical and have issued certain supervisory standards. Despite low toxicity, according to the U.S. EPA classification, texanol is a volatile organic compound registered under the 40 CFR 59: National VOC Emission Std. Such different classification levels obstruct trade of the chemical as well as its end products, such as paints and coatings and solvents.

Technological advancement and new product developments such as water-based aerosol paints and latex counterparts with different textures and more in the industry is anticipated to benefit the demand of water based latex solutions over the forecast period. Such innovations are anticipated to boost the production of 2,2,4-trimethyl-1,3-pentanediol monoisobutyrate worldwide.

Trimethyl Pentanediol Monoisobutyrate Market Report Highlights

Asia Pacific reflected the fastest growth rate with a volume-based CAGR of 7.1% over the forecast period due to high accumulation of solvent manufacturers across growing economies of the region

Latex paints registered a volume-based growth rate of 6.9% in 2019 and is expected to grow at a steady pace due to significantly rising construction activities in terms of both new project establishments and old building renovations

Solvents are projected to expand at a volume-based CAGR of 6.2% from 2020 to 2025, due to increasing demand from the paints industry worldwide

Eastman Corporation is currently the market leader for texanol in terms of product innovation and product placement.

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