

Methanol Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global methanol market size reached US\$ 34.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 47.0 Billion by 2028, exhibiting a growth rate (CAGR) of 5.1% during 2023-2028.

Methanol (CH₃OH), commonly known as wood alcohol, is a light, colorless and volatile liquid alcohol with a distinctive odor. It is the simplest type of alcohol and consists of a methyl group linked with a hydroxy group. Earlier produced by the destructive distillation of wood, methanol is now prepared by directly combining carbon monoxide gas and hydrogen in the presence of a catalyst. It not only has a low rate of evaporation and radiant heat energy but is also miscible in different solvents like water, alcohol, ether and ketones. On account of these properties, it is widely used as a general solvent and to produce resins, pharmaceuticals and perfumes.

Market Drivers:

Since methanol is readily available and extremely efficient, it is extensively used in the automotive industry as a transportation fuel and antifreeze agent for automobile radiators. In addition to this, it is employed in the manufacturing of Dimethyl ether (DME) and Methyl tert-butyl ether (MTBE), which are safer alternatives to traditional gasoline. It also forms an essential component of biodiesel and is used in internal combustion engines. Apart from this, the alcohol also finds numerous applications in the manufacturing of formaldehyde, acetic acid and methyl acetate. These chemicals are further used in the production of adhesives, paints, plywood, solvents, foams, plastics and explosives. Furthermore, since methanol biodegrades easily and is eco-friendly in

nature, it is preferred over counterparts like crude oil, gasoline and diesel.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global methanol market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on application.

Breakup by Application:

- Formaldehyde
- Dimethyl ether
- Gasoline
- Chloromethane
- MTBE/TAME
- Acetic acid
- Others

Formaldehyde is the largest application segment as it is largely used for the manufacturing of plywood, plastics and paints. Moreover, it is also used as a fuel on account of its remarkable blending attributes.

Regional Insights:

- China
- Asia-Pacific (excluding China)
- Europe
- North America
- Latin America
- Middle East and Africa

On the geographical front, China enjoys the leading position in the global market on account of growing demand for methanol-gasoline blends in the region.

Competitive Landscape:

The competitive landscape of the market has also been analyzed with the detailed profiles of the key player operating in the market.

The essential aspects of the methanol market evaluated in the report include:

- Market trends
- Major regions
- Key application areas
- Key manufacturers
- Price trends
- Raw material requirements
- Chemical reactions involved in the manufacturing process
- Major importers and exporters
- Value chain analysis
- Market trends for major feedstocks
- Price trends for major feedstocks
- Key regions for major feedstocks
- Key application areas for major feedstocks

Key Questions Answered in This Report:

- What was the global methanol market size in 2022?
- What will be the global methanol market outlook during the forecast period (2023-2028)?
- What are the global methanol market drivers?
- What are the major trends in the global methanol market?
- What is the impact of COVID-19 on the global methanol market?
- What is the global methanol market breakup by application?
- What are the major regions in the global methanol market?

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