

# Europe Green Solvents And Bio Solvents Market Forecast 2017-2024

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## Abstracts

### KEY FINDINGS

Europe has the second largest market share of green solvents market. A very high level of awareness about the environment, stringent environmental regulations and improving the economic situation and construction industry lead to higher market share in the forecast period.

The global green solvents market is poised to grow from 2017 to 2024 approximately at a CAGR of 8.50% during 2017-2024. Various reasons for the growth of the green solvents market are its eco-friendly nature, low volatile organic compound emission and high adoption rate and demand from end-use industries and strict environmental regulations.

Green solvents are solvents made from naturally occurring resources like plants, fruits, seeds and other. These are non-emitting VOCs (Volatile Organic Compounds), and their characteristics are no or low toxicity, low miscibility, easily biodegradable under environmental conditions. They are being used more than conventional solvents, as they are less toxic, easy to recycle and have a high boiling point. Environmental concerns have led to industrial participants investing to develop cheaper and superior green solvents.

The Federal and environmental agencies like Environmental Protection Agency (EPA) and ECHA have executed numerous regulations assisting green solvents, thus aiding the global green solvents market. Initiatives like the Montreal Protocol, which are laid down to protect the environment are expected to further help the market.

The Green solvents market is segmented on the basis of geography, type, and application. These green solvents are classified on the basis of type; esters, bio-alcohols, bio-diols, bio-glycols, D-limonene, methyl soyate and others. Esters can be lactate esters or methyl esters. Bio-alcohols are bio-propanol, bio-methanol, bio-ethanol and bio-butanol. Bio-butanediol is a bio-diol. Bio-glycols are bio-propylene glycol and bio-ethylene glycol. Green and bio-solvents find application in paints and coatings, industrial cleaners, cosmetics, printing inks, pharmaceuticals, personal care and others.

## **MARKET INSIGHTS**

Market drivers for green solvents market are stringent environmental regulations, low volatile organic compound emission, eco-friendliness, improving the global economy that will lead to higher demand and favorable government regulations.

Ester solvents have highest market share due to the low price, good quality and easy availability. An increase in demand and more availability will lead to the good growth of methyl solvents in the forecast period. Lactate esters and D-limonene are also expected to report good CAGR during the forecast period.

Paint and coatings application segment has the highest market share for green solvents and it is expected to be the fastest growing segment in the forecast period as well.

Factors that will restrain market growth are huge investment cost to start production, decreasing the price of oil and gas and slow reaction rate compared to chemical solvents.

## Contents

### **1. RESEARCH SCOPE**

- 1.1. MARKET DEFINITION AND SCOPE
- 1.2. STUDY GOALS
- 1.3. SCOPE OF THE MARKET STUDY
- 1.4. WHO WILL FIND THIS REPORT USEFUL?
- 1.5. STUDY AND FORECASTING YEARS

### **2. RESEARCH METHODOLOGY**

- 2.1. SOURCES OF DATA
  - 2.1.1. SECONDARY DATA
  - 2.1.2. PRIMARY DATA
- 2.2. TOP DOWN APPROACH
- 2.3. BOTTOM-UP APPROACH
- 2.4. DATA TRIANGULATION

### **3. EXECUTIVE SUMMARY**

- 3.1. KEY FINDINGS
  - 3.1.1. NATURAL COSMETICS DEMAND ON THE RISE
  - 3.1.2. ALCOHOL-BASED BIO SOLVENT DOMINATING MARKET GROWTH
  - 3.1.3. DEVELOPING MARKETS SHOW GROWTH OPPORTUNITIES

### **4. MARKET OVERVIEW**

- 4.1. MARKET DRIVERS
  - 4.1.1. POLLUTION CONCERNS
  - 4.1.2. GREEN SOLVENTS REPLACING HARMING CHEMICALS IN MANY APPLICATIONS
  - 4.1.3. UNCERTAIN OIL PRICE FUTURES
  - 4.1.4. RISING APPLICATIONS AND CONSUMPTION OF PETROCHEMICAL PRODUCTS AND DERIVATIVES
- 4.2. RESTRAINTS
  - 4.2.1. LACK OF RELIABILITY AND ADEQUATE SUPPLY OF FEEDSTOCKS
- 4.3. OPPORTUNITIES
  - 4.3.1. ENVIRONMENT CONCERNS USING DEMAND IN DEVELOPED COUNTRIES

#### 4.4. CHALLENGES

##### 4.4.1. HIGHER COST OF DEVELOPMENT

### 5. MARKET SEGMENTATION

#### 5.1. BY APPLICATIONS

##### 5.1.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS PAINTS & COATINGS MARKET

##### 5.1.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS INDUSTRIAL & DOMESTIC CLEANERS MARKET

##### 5.1.3. EUROPE GREEN SOLVENTS & BIO SOLVENTS PRINTING INKS MARKET

##### 5.1.4. EUROPE GREEN SOLVENTS & BIO SOLVENTS PHARMACEUTICALS MARKET

##### 5.1.5. EUROPE GREEN SOLVENTS & BIO SOLVENTS COSMETICS MARKET

##### 5.1.6. EUROPE GREEN SOLVENT & BIO SOLVENTS PERSONAL CARE MARKET

##### 5.1.7. EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHER MARKET

#### 5.2. BY TYPES

##### 5.2.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS ESTERS MARKET

##### 5.2.1.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS LACTATE ESTERS MARKET

##### 5.2.1.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS METHYL ESTERS MARKET

##### 5.2.1.3. EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHERS MARKET

##### 5.2.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ALCOHOLS MARKET

##### 5.2.2.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-PROPANOL MARKET

##### 5.2.2.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-BUTANOL MARKET

##### 5.2.2.3. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-METHANOL MARKET

##### 5.2.2.4. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ETHANOL MARKET

##### 5.2.3. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-GLYCOLS MARKET

##### 5.2.3.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-PROPYLENE GLYCOL MARKET

##### 5.2.3.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ETHYLENE GLYCOL MARKET

##### 5.2.4. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-DIOLS MARKET

##### 5.2.4.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-BUTANE DIOL MARKET

##### 5.2.5. EUROPE GREEN SOLVENTS & BIO SOLVENTS D-LIMONENE MARKET

- 5.2.6. EUROPE GREEN SOLVENTS & BIO SOLVENTS METHYL SOYATE MARKET
- 5.2.7. EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHER GREEN & BIO-SOLVENTS MARKET
  - 5.2.7.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS 2-METHYLTETRAHYDROFURAN MARKET
  - 5.2.7.2. EUROPE GREEN SOLVENTS & BIO SOLVENTS HYDROGEN PEROXIDE MARKET

## **6. KEY ANALYTICS**

- 6.1. PARAMETRIC ANALYSIS
  - 6.1.1. RAW MATERIAL SUPPLIERS
  - 6.1.2. REGIONAL PRODUCTION
  - 6.1.3. ADOPTION ACROSS VARIOUS INDUSTRIES
- 6.2. KEY MARKET INSIGHTS
  - 6.2.1. TOP 3 EMERGING COUNTRIES
    - 6.2.1.1. INDIA
    - 6.2.1.2. CHINA
    - 6.2.1.3. UNITED STATES
  - 6.2.2. TOP REVENUE GENERATING SEGMENTS
    - 6.2.2.1. PAINTS AND COATINGS INDUSTRY
    - 6.2.2.2. BIO ALCOHOLS
  - 6.2.3. TOP GROWING MARKETS AND EMERGING TRENDS
  - 6.2.4. TOP GEOGRAPHIES
    - 6.2.4.1. ASIA PACIFIC
- 6.3. PORTER'S FIVE FORCE MODEL
  - 6.3.1. THREAT OF NEW ENTRANTS
  - 6.3.2. THREAT OF SUBSTITUTE PRODUCTS OR SERVICES
  - 6.3.3. BARGAINING POWER OF BUYERS
  - 6.3.4. BARGAINING POWER OF SUPPLIERS
  - 6.3.5. INTENSITY OF COMPETITIVE RIVALRY
- 6.4. KEY BUYING CRITERIA
  - 6.4.1. PRICE
  - 6.4.2. SAFETY
  - 6.4.3. QUALITY ASSURANCE

## **7. GEOGRAPHIC ANALYSIS**

- 7.1. EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET

- 7.1.1. UNITED KINGDOM (UK) BIO SOLVENTS AND GREEN SOLVENTS MARKET
- 7.1.2. FRANCE BIO SOLVENTS AND GREEN SOLVENTS MARKET
- 7.1.3. GERMANY BIO SOLVENTS AND GREEN SOLVENTS MARKET
- 7.1.4. SPAIN BIO SOLVENTS AND GREEN SOLVENTS MARKET)
- 7.1.5. ITALY BIO SOLVENTS AND GREEN SOLVENTS MARKET
- 7.1.6. REST OF EUROPE BIO SOLVENTS AND GREEN SOLVENTS MARKET

## **8. COMPANY PROFILES**

### **8.1. COMPETITIVE LANDSCAPE**

- 8.1.1. MARKET SHARE ANALYSIS
- 8.1.2. CASE STUDIES: TOP COMPETITIVE MOVES

### **8.2. SASOL**

- 8.2.1. OVERVIEW
- 8.2.2. PRODUCT BENCHMARKING
- 8.2.3. STRATEGIC INITIATIVES

### **8.3. ASHLAND**

- 8.3.1. COMPANY OVERVIEW
- 8.3.2. PRODUCT BENCHMARKING
- 8.3.3. SCOT ANALYSIS
- 8.3.4. STRATEGIC INITIATIVES

### **8.4. CIRCA GROUP PTY LTD**

- 8.4.1. COMPANY OVERVIEW
- 8.4.2. SCOT ANALYSIS

### **8.5. SHENZHEN ESUN INDUSTRIAL CO., LTD.**

- 8.5.1. COMPANY OVERVIEW
- 8.5.2. SCOT ANALYSIS

### **8.6. PETROLEOBRASILEIROS.A**

- 8.6.1. COMPANY OVERVIEW
- 8.6.2. PRODUCT BENCHMARKING
- 8.6.3. SCOT ANALYSIS
- 8.6.4. STRATEGIC INITIATIVE

### **8.7. EXXON MOBIL CORPORATION**

- 8.7.1. COMPANY OVERVIEW
- 8.7.2. SCOT ANALYSIS
- 8.7.3. STRATEGIC INITIATIVE

### **8.8. DIACEL CHEMICAL INDUSTRIES LTD**

- 8.8.1. COMPANY OVERVIEW
- 8.8.2. PRODUCT BENCHMARK

- 8.8.3. STRATEGIC INITIATIVES
- 8.8.4. SCOT ANALYSIS
- 8.9. SYMRISE AG (PINOVA HOLDINGS INC)
  - 8.9.1. COMPANY OVERVIEW
  - 8.9.2. SCOT ANALYSIS
  - 8.9.3. STRATEGIC INITIATIVE
- 8.10. ROYAL DSM
  - 8.10.1. COMPANY OVERVIEW
  - 8.10.2. STRATEGIC INITIATIVES
- 8.11. PPG CHEMICALS
  - 8.11.1. COMPANY OVERVIEW
  - 8.11.2. SCOT ANALYSIS
  - 8.11.3. STRATEGIC INITIATIVE
- 8.12. GENOMATICA INC
  - 8.12.1. COMPANY OVERVIEW
  - 8.12.2. SCOT ANALYSIS
  - 8.12.3. STRATEGIC INITIATIVE
- 8.13. FINASUCRE S.A
  - 8.13.1. COMPANY OVERVIEW
  - 8.13.2. STRATEGIC INITIATIVE
- 8.14. WILMARBIOETHANOL (SUCROGEN BIOETHANOL PTY LTD)
  - 8.14.1. COMPANY OVERVIEW
  - 8.14.2. SCOT ANALYSIS
  - 8.14.3. STRATEGIC INITIATIVE
- 8.15. DUPONT
  - 8.15.1. COMPANY OVERVIEW
  - 8.15.2. STRATEGIC MOVES
  - 8.15.3. SCOT ANALYSIS
- 8.16. BASF
  - 8.16.1. COMPANY OVERVIEW
  - 8.16.2. BASF PRODUCTS PORTFOLIO
  - 8.16.3. STRATEGIC MOVES
- 8.17. ARCHER DANIELS MIDLAND COMPANY
  - 8.17.1. COMPANY OVERVIEW
  - 8.17.2. ARCHER DANIELS MIDLAND PRODUCTS PORTFOLIO
  - 8.17.3. STRATEGIC MOVES
- 8.18. BIO -AMBE INC.
  - 8.18.1. COMPANY OVERVIEW
  - 8.18.2. PRODUCT PORTFOLIO

- 8.18.3. STRATEGIC MOVES
- 8.19. VERTEC BIOSOLVENTS INC.
  - 8.19.1. OVERVIEW
- 8.20. FLORIDA CHEMICALS COMPANY
  - 8.20.1. OVERVIEW
  - 8.20.2. PRODUCTS PORTFOLIO
  - 8.20.3. SCOT ANALYSIS
- 8.21. MYRIANT CORPORATION COMPANY
  - 8.21.1. OVERVIEW
  - 8.21.2. PRODUCTS PORTFOLIO
  - 8.21.3. STRATEGIC MOVES
  - 8.21.4. SCOT ANALYSIS
- 8.22. GEVO .INC
  - 8.22.1. OVERVIEW
  - 8.22.2. PRODUCTS PORTFOLIO
  - 8.22.3. SCOT ANALYSIS
- 8.23. SOLVAY S.A
  - 8.23.1. OVERVIEW
  - 8.23.2. PRODUCTS PORTFOLIO
  - 8.23.3. STRATEGIC MOVES
  - 8.23.4. SCOT ANALYSIS
- 8.24. AKZO NOBEL
  - 8.24.1. OVERVIEW
  - 8.24.2. PRODUCTS PORTFOLIO
  - 8.24.3. STRATEGIC MOVES
  - 8.24.4. SCOT ANALYSIS
- 8.25. DOW CHEMICAL COMPANY
  - 8.25.1. OVERVIEW
  - 8.25.2. PRODUCT PORTFOLIO
  - 8.25.3. STRATEGIC MOVES
  - 8.25.4. SCOT ANALYSIS
- 8.26. HUNTSMAN CORPORATION
  - 8.26.1. OVERVIEW
  - 8.26.2. STRATEGIC MOVES
  - 8.26.3. SCOT ANALYSIS
- 8.27. CARGILL INC.
  - 8.27.1. OVERVIEW
  - 8.27.2. PRODUCT PORTFOLIO
  - 8.27.3. STRATEGIC MOVES



- 8.27.4. SCOT ANALYSIS
- 8.28. CERMER OLEO GMBH & CO.
  - 8.28.1. OVERVIEW
  - 8.28.2. PRODUCT PORTFOLIO
  - 8.28.3. STRATEGIC MOVES
  - 8.28.4. SCOT ANALYSIS
- 8.29. LYONDELL BASELL INDUSTRIES
  - 8.29.1. OVERVIEW
  - 8.29.2. PRODUCTS PORTFOLIO
  - 8.29.3. STRATEGIC MOVES
  - 8.29.4. SCOT ANALYSIS

## **TABLE LIST**

TABLE 1 CRITICAL DATA POINTS FOR SCORING SOLVENTS BY AMERICAN CHEMICAL SOCIETY

TABLE 2 REGULATORY AND ENVIRONMENTAL ISSUES IMPACTING THE SOLVENTS

TABLE 3 GREEN SUBSTITUTES OF CONVENTIONAL SOLVENTS – INDUSTRIAL APPLICATIONS.

TABLE 4 BIO SOLVENTS USED BY FORMULATORS OF SPECIALTY CHEMICALS

TABLE 5 ACADEMIC AND GOVERNMENT PUSH

TABLE 6 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET, BY APPLICATIONS 2017-2024 (\$ MILLION)

TABLE 7 EUROPE GREEN SOLVENTS & BIO SOLVENTS PAINTS & COATINGS MARKET, BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 8 EUROPE GREEN SOLVENTS & BIO SOLVENTS INDUSTRIAL & DOMESTIC CLEANERS MARKET, BY GEOGRAPHY, 2017-2024 (\$ MILLION)

TABLE 9 EUROPE GREEN SOLVENTS & BIO SOLVENTS PRINTING INKS MARKET, BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 10 EUROPE GREEN SOLVENTS & BIO SOLVENTS PHARMACEUTICALS MARKET, BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 11 EUROPE GREEN SOLVENTS & BIO SOLVENTS COSMETICS MARKET, BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 12 EUROPE GREEN SOLVENTS & BIO SOLVENTS PERSONAL CARE MARKET, BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 13 EUROPE GREEN SOLVENTS& BIO SOLVENTS OTHER MARKET 2017-2024 (\$ MILLION)

TABLE 14 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET, BY TYPE

2017-2024 (\$ MILLION)

TABLE 15 EUROPE GREEN SOLVENTS & BIO SOLVENTS ESTERS MARKET BY TYPE 2017-2024 (\$ MILLION)

TABLE 16 EUROPE GREEN SOLVENTS & BIO SOLVENTS ESTERS MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 17 EUROPE GREEN SOLVENTS & BIO SOLVENTS LACTATE ESTERS MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 18 EUROPE GREEN SOLVENTS & BIO SOLVENTS METHYL ESTERS MARKET 2017-2024 (\$ MILLION)

TABLE 19 EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHERS MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 20 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ALCOHOLS MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 21 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ALCOHOLS MARKET BY TYPES 2017-2024 (\$ MILLION)

TABLE 22 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-PROPANOL MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 23 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-BUTANOL MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 24 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-METHANOL MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 25 REGULATIONS TO EMPOWER RENEWABLE FUEL IN VARIOUS REGIONS

TABLE 26 OVERVIEW OF EXISTING OR PLANNED FACILITIES OF BIO-METHANOL PRODUCTION

TABLE 27 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ETHANOL MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 28 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-GLYCOLS MARKET BY TYPE 2017-2024 (\$ MILLION)

TABLE 29 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-PROPYLENE GLYCOL MARKET BY REGION 2017-2024 (\$ MILLION)

TABLE 30 EUROPE GREEN SOLVENTS & BIO SOLVENTS BIO-ETHYLENE GLYCOL MARKET 2017-2024 (\$ MILLION)

TABLE 31 IMPORT DATA OF D-LIMONENE OF MARCH, 2016

TABLE 32 EUROPE GREEN SOLVENTS & BIO SOLVENTS D-LIMONENE MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 33 METHYL SOYATE SPECIFICATIONS FOR SOLVENT APPLICATIONS

TABLE 34 EUROPE GREEN SOLVENTS & BIO SOLVENTS METHYL SOYATE MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 35 EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHER GREEN & BIO-SOLVENTS MARKET 2017-2024(\$MILLION)

TABLE 36 EUROPE GREEN SOLVENTS & BIO SOLVENTS 2-METHYLTETRAHYDROFURAN MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 37 EUROPE GREEN SOLVENTS & BIO SOLVENTS HYDROGEN PEROXIDE MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

TABLE 38 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET BY REGION 2017-2024 (\$ MILLION)

TABLE 39 UK COATINGS INDUSTRY, 2015

TABLE 40 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET, BY GEOGRAPHY 2017-2024,(\$MILLION)

TABLE 41 VERTEC BIOSOLVENTS INC PRODUCT PORTFOLIO

FIGURES LIST

FIGURE 1 EUROPE GREEN SOLVENTS & BIO SOLVENTS COSMETICS MARKET 2017-2024 (\$ MILLION)

FIGURE 2 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET, BY TYPES, 2016 AND 2024(%)

FIGURE 3 EUROPE GREEN SOLVENTS & BIO SOLVENTS MARKET BY GEOGRAPHY 2017-2024 (\$ MILLION)

FIGURE 4 WELFARE COSTS FROM PREMATURE DEATHS DUE TO AIR POLLUTION IN 2015, BY REGION (IN MILLION U.S. DOLLARS)

FIGURE 5 SOME HAZARDOUS CHEMICAL SOLVENTS

FIGURE 6 EUROPE INCREASE IN POLLUTION LEVELS IN 2015-2016

FIGURE 7 BIO SOLVENTS APPLICATIONS, 2016

FIGURE 8 EUROPE CRUDE OIL PRICE TREND ESTIMATES AND FORECASTS, 2009 – 2018 (US \$/BARREL)

FIGURE 9 PETROCHEMICALS MARKET BY PRODUCT 2015, (MILLION TONS)

FIGURE 10 GREEN SOLVENTS AND BIO SOLVENTS IN THE UNITED STATES 2016-2024 (\$MILLION)

FIGURE 11 EUROPE GREEN SOLVENTS & BIO SOLVENTS PAINTS & COATINGS MARKET 2017-2024 (\$ MILLION)

FIGURE 12 PAINT AND COATING MARKET BY SIZE (2017 & 2024)

FIGURE 13 EUROPE GREEN SOLVENTS & BIO SOLVENTS INDUSTRIAL & DOMESTIC CLEANERS MARKET 2017-2024 (\$ MILLION)

FIGURE 14 EUROPE GREEN SOLVENTS & BIO SOLVENTS PRINTING INKS MARKET 2017-2024 (\$ MILLION)

FIGURE 15 EUROPE GREEN SOLVENTS & BIO SOLVENTS PHARMACEUTICALS MARKET 2017-2024 (\$ MILLION)

FIGURE 16 EUROPE PHARMACEUTICALS MARKET SHARE BY GEOGRAPHY 2016

& 2024.

FIGURE 17 EUROPE GREEN SOLVENTS & BIO SOLVENTS COSMETICS MARKET 2017-2024 (\$ MILLION)

FIGURE 18 EUROPE GREEN SOLVENT & BIO SOLVENT PERSONAL CARE MARKET 2017-2024 (\$ MILLION)

FIGURE 19 EUROPE DISTRIBUTION OF PERSONAL CARE MARKET 2016 & 2024

FIGURE 20 EUROPE GREEN SOLVENTS & BIO SOLVENTS OTHER MARKET 2017-2024 (\$ MILLION)

FIGURE 21 ESTIMATED USE OF INGREDIENTS IN PRODUCTION OF BIO-METHANOL

FIGURE 22 LARGEST BIOETHANOL PRODUCING COUNTRIES IN 2015 (IN BILLION LITERS)

FIGURE 23 EUROPE CONSUMPTION OF BIO-BASED 1,4 BUTANE DIOL

FIGURE 24 GEOGRAPHIC DISTRIBUTION OF METHYLTETRAHYDROFURAN

FIGURE 25 USES OF HYDROGEN PEROXIDE

FIGURE 26 ANNUAL PRODUCTION OF HYDROGEN PEROXIDE

FIGURE 27 PRODUCTION OF BIO SOLVENTS BY REGION (%) IN 2016 & 2024

FIGURE 28 EUROPE GREEN SOLVENTS MARKET BY APPLICATIONS 2016 AND 2024(\$ MILLION)

FIGURE 29 TOP GROWING MARKET (AS PER GROWTH RATE)

FIGURE 30 TOP 3 GEOGRAPHIES (AS PER REVENUE) IN 2015

FIGURE 31 VALUE PROPOSITION OF BIO SOLVENTS

FIGURE 32 UNITED KINGDOM (UK) BIO SOLVENTS AND GREEN SOLVENTS MARKET 2017-2024 (\$ MILLION)

FIGURE 33 FRANCE BIO SOLVENTS AND GREEN SOLVENTS MARKET 2017-2024 (\$ MILLION)

FIGURE 34 PERSONAL CARE MARKET IN FRANCE 2012-2016 (\$ MILLION)

FIGURE 35 GERMANY BIO SOLVENTS AND GREEN SOLVENTS MARKET 2017-2024 (\$ MILLION)

FIGURE 36 SPAIN BIO SOLVENTS AND GREEN SOLVENTS MARKET 2017-2024 (\$ MILLION)

FIGURE 37 PERSONAL CARE PRODUCTS SALE IN SPAIN BY CATEGORY 2014 (\$ MILLION)

FIGURE 38 ITALY BIO SOLVENTS AND GREEN SOLVENTS MARKET 2017-2024 (\$ MILLION)

FIGURE 39 EUROPE BEAUTY & PERSONAL CARE PRODUCTS MARKET FORECAST BY TYPE OF PRODUCTS – (USD BILLION) 2016

FIGURE 40 COSMETICS AND PERSONAL CARE SALES IN REST OF THE EUROPE 2014 (\$ MILLION)

FIGURE 41 GLOBAL GREEN AND BIO SOLVENTS MARKET COMPANY SHARE  
2014

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