

Ethylene Carbonate Market by Application (Lubricants, Lithium Battery Electrolyte, Plasticizers, Surface Coatings), End-Use Industry (Automotive, Oil & Gas, Industrial, Medical, Personal Care & Hygiene) and Region - Global Forecast to 2027

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Abstracts

The global ethylene carbonate market size is expected to grow from USD 473 million in 2022 to USD 901 million by 2027, at a CAGR of 13.7%, during the forecast period. The ethylene carbonate industry is driven the growth in the industrial sector. Industrial machinery require lubricants for smooth functioning and reduced wear & tear. Also, many machines utilize surface coatings to reduce the risk of rusting and chemical attack. These lubricants and surface coatings manufacturers are increasingly using ethylene carbonate as a highly polar solvent. Moreover, An increase in demand for electric vehicles has pushed for battery electrolyte requirement, also translating into growth for the ethylene carbonate market. However, factors, such as the scarcity of raw materials and regulations on the use of ethylene carbonates are likely to hinder the growth of the market.

“Excellent polar solvency capacity is the primary reason behind the fastest growth of liquid form”

The ethylene carbonate market has been segmented based on form as solid and liquid. Among these forms, the liquid form is projected to grow at the fastest rate during the forecast period. The liquid form of ethylene carbonate acts as a highly polar solvent, suitable for dissolving large amounts of solute (electrolyte and chemicals). Therefore it is being largely used in applications such as lithium battery electrolytes, solvents, and reagents, among others.

“Ethylene carbonate based lubricants enable smooth functioning of automobiles and industrial machinery”

The ethylene carbonate market has been segmented based on applications such as lubricants, lithium battery electrolytes, plasticizers, surface coatings, and others. Among these applications, lubricants accounted for the larger share of the market in 2021. Ethylene carbonate acts as a reactive intermediate in the production of lubricants and greases. These lubricants enable smooth functioning of industrial machinery and automotive engines. Thus, the demand for these lubricants is gaining traction, with increase in demand for manufactured goods and automobiles, leading to expansion of the ethylene carbonate market.

“Rising sales of electric vehicles has pushed the demand for ethylene carbonate in the automotive industry”

The automotive segment is flourishing owing to the efforts by manufacturers for reduction in the emissions of volatile organic compounds (VOCs) that form smog. Manufacturers are trying to reduce the weight of the vehicles by employing materials such as plastics, resulting in growing demand for plasticizer such as ethylene carbonate. Furthermore, there has been a consistent rise in the number of electric vehicles in use across the globe over the past five years. This is fueling the sales of ethylene carbonate, mainly in lubricants and battery electrolytes applications, in the automotive industry.

Asia Pacific is expected to record the highest growth rate during the forecast period

Asia Pacific is expected to have the highest growth rate during the forecast period due to countries such as China, Japan, South Korea, and India are hub for manufacturing products such as batteries, lubricants, and paints & coatings. Further, the economic growth in the major countries have led to an expansion in the industrial and automotive industries, driving the demand for ethylene carbonate in various applications. On the other hand, Europe is projected to have the second-largest market size by the end of the forecast period.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the ethylene carbonate marketplace.

By Company Type - Tier 1: 55%, Tier 2: 30%, and Tier 3: 15%

By Designation - C Level: 21%, Directors: 23%, Others: 56%

By Region – North America: 45%, Europe: 27%, APAC: 15%, Middle East & Africa: 6% and South America: 7%

The ethylene carbonate market comprises major solution providers, such as are Oriental Union Chemical Corporation (Taiwan), Huntsman (US), BASF (Germany), Mitsubishi Chemical (Japan), and Toagosei Co., Ltd. (Japan), among others. The study includes an in-depth competitive analysis of these key players in the ethylene carbonate market, with their company profiles, and key market strategies.

Research Coverage:

The report covers the ethylene carbonate market based on form, application, end-use industry, and region. This study aims at estimating the size and future growth potential of the market across various segmentation. It also includes an in-depth competitive analysis of the key market players, along with their profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall ethylene carbonate market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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