

# **Propylene Glycol Market by Source (Petroleum-based, Bio-based), Grade (Industrial, Pharmaceutical), End-use Industry (Transportation, Building & Construction, Food & Beverage, Pharmaceuticals, Cosmetics & Personal Care), Region - Global Forecast to 2024**

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## **Abstracts**

“Global propylene glycol market to record a CAGR of 4.4% during the forecast period”

The global propylene glycol market is expected to reach USD 4.7 billion by 2024 from USD 3.8 billion in 2019, at a CAGR of 4.4%. The growth is primarily due to the massive industrial growth in APAC and the Middle East & Africa, coupled with the rise in process automation in most of the industries. The factors restraining the growth of this market are the high cost of bio-based propylene glycol.

“Petroleum-based propylene glycol to be the larger segment by source in the global market”

The market for petroleum-based propylene glycol is projected to be the largest from 2019 to 2024. The rising demand from the construction and transportation industries is fueling the growth of the petroleum-based propylene glycol market.

“Transportation to be the largest end-use industry segment of the propylene glycol market during the forecast period”

Transportation is projected to be the largest end-use industry segment of the global propylene glycol market from 2019 to 2024. The growth is mainly due to the rising demand for propylene glycol in automotive coolants and aircraft wings & surface applications. Continuing economic development and increasing disposable income are

also driving the global propylene glycol market in the transportation industry.

“APAC to be the fastest-growing market during the forecast period, in terms of both volume and value”

APAC is the largest propylene glycol market. The high growth of the emerging economies and the increasing disposable income in the region make APAC an attractive market for propylene glycol. The tremendous growth of industrial production and increased trade are primarily responsible for the high consumption of propylene glycols.

The breakup of primary interviews is given below:

By Company Type: Tier 1 - 35%, Tier 2 - 39%, and Tier 3 - 26%

By Designation: C-Level - 23%, Director Level - 37%, and Others - 40%

By Region: North America - 32%, Europe - 21%, APAC - 28%, South America - 12%, Middle East & Africa - 7%

The key players profiled in the report include as The Dow Chemical Company (US), LyondellBasell Industries N.V. (Netherlands), BASF SE (Germany), Archer Daniels Midland Company (US), Global Bio-chem Technology Group Co., Ltd. (China), DuPont Tate & Lyle Bio Products, LLC (U.S.), Huntsman Corporation (US), SKC Co., Ltd. (South Korea), Temix International S.R.L. (Italy), and Ineos Oxide (Switzerland).

## Research Coverage

This report segments the market for propylene glycol based on source, grade, end-use industry, and region and provides estimations for the overall market size across various regions. A detailed analysis of key industry players has been conducted to provide insights into their business overviews, products & services, key strategies, associated with the market for propylene glycols.

## Reasons to Buy this Report

This research report is focused on various levels of analysis — industry analysis (industry trends), market share analysis of top players, and company profiles, which

together provide an overall view on the competitive landscape; emerging and high-growth segments of the propylene glycol market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

**Market Penetration:** Comprehensive information on propylene glycol offered by top players in the global market

**Market Development:** Comprehensive information about lucrative emerging markets — the report analyzes the market for propylene glycol across regions

**Market Diversification:** Exhaustive information about new products, untapped regions, and recent developments in the global propylene glycol market

**Competitive Assessment:** In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the propylene glycol market

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## About

The report "Propylene Glycol Market by Source (Petroleum and Bio-Based), Application (Unsaturated Polyester Resin, Antifreeze & Functional Fluid, Food, Pharmaceuticals & Cosmetics), End-Use Industry (Transportation, Building & Construction) - Global Forecast to 2021", The global propylene glycol market was valued at USD 3.47 Billion in 2016, and is projected to grow at a CAGR of 5.8% from 2016 to 2021, to reach USD 4.60 Billion by 2021.

### **Major companies profiled in this report include:**

The Dow Chemical Company (U.S.), LyondellBasell Industries N.V. (Netherlands), BASF SE (Germany), Archer Daniels Midland Company (U.S.), Global Bio-chem Technology Group Co., Ltd. (China), DuPont Tate & Lyle Bio Products Company, LLC (U.S.), Huntsman Corporation (U.S.), SKC Co., Ltd. (South Korea), Temix International S.R.L. (Italy), and Ineos Oxide (Switzerland) among others.

### **Breakdown of profiles of primary interviews for the report**

By Company Type – Tier 1 – 30%, Tier 2 – 43%, and Tier 3 – 27%

By Designation – C Level – 21%, Director Level – 23%, and Others – 56%

By Region – North America – 37%, Europe – 23%, Asia-Pacific – 26%, and RoW – 14%

The report is segmented on the basis of source, application, end-use industry, and region. The major source covered in this report are petroleum-based propylene glycol and bio-based propylene glycol. The major application covered in this report are unsaturated polyester resin, food, pharmaceuticals & cosmetics, antifreeze & functional fluids, liquid detergents, plasticizers, and others. The end-use industry includes transportation, building & construction, pharmaceuticals & cosmetics, food & beverage, and others. The market is also segmented on the basis of regions including the Asia-Pacific region, Europe, North America, South America, and Middle East & Africa.

**The bio-based propylene glycol segment is expected to grow at a higher CAGR in the global propylene glycol market, between 2016 and 2021**

By source, the global propylene glycol market is segmented into petroleum-based and bio-based propylene glycol. This segment is expected to grow at the highest CAGR in the global propylene glycol market from 2016 to 2021. This is because production of propylene glycol from the bio-based source have less impact on the environment. In addition, increasing demand from the pharmaceuticals & cosmetics application is also driving the growth of this segment.

**Food, pharmaceuticals & cosmetics is projected to be the fastest-growing application segment of the global propylene glycol market during the forecast period**

Food, pharmaceuticals & cosmetics is projected to be the fastest-growing application segment of the global propylene glycol market during the forecast period. This is due to the increased health consciousness and improving lifestyle of people. In addition, consumer's preference for expensive cosmetic products globally and increased consumption of medications are driving this segment.

**Transportation is expected to be the fastest-growing end-use industry of the global propylene glycol market during the forecast period**

Transportation is projected to be the fastest-growing end-use industry of the global propylene glycol market during the forecast period, mainly due the rising demand for propylene glycol in the automotive coolants, aircraft wings, pleasure boats, and ships. This industry in the Asia-Pacific region is anticipated to grow at the highest CAGR during the forecast year. The growth is attributed to increasing sales of automobiles in the region. In addition, improving standards of living and increasing disposable income in emerging countries such as India, China, and South Korea are driving the growth of the transportation industry. Also, China, Korea, Japan, and India are witnessing high demand for new ships for both military and commercial purposes.

**Asia-Pacific is anticipated to be the fastest-growing market for propylene glycol during the forecast period**

The propylene glycol market in Asia-Pacific is expected to witness the highest CAGR between 2016 and 2021. The economic growth in the Asia-Pacific region is driving the market for propylene glycol. In addition, increased demand for propylene glycol in key countries such as China and India, are contributing to the growth of the propylene glycol market in the region.

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