

Germany Propylene Glycol - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Germany Propylene Glycol Market size is estimated at 204.5 Thousand tons in 2024, and is expected to reach 247.85 Thousand tons by 2029, growing at a CAGR of greater than 3.5% during the forecast period (2024-2029).

The COVID-19 pandemic had negatively impacted the market due to nationwide lockdowns, strict social distancing measures, and disruption in supply chains, which negatively affected the transportation, building, and construction end-user industries, thereby affecting the market for propylene glycol. However, the market recovered well after the restrictions were lifted. The market recovered significantly, owing to the rise in consumption of propylene glycol in transportation and pharmaceutical end-user industries.

Over the medium term, the increasing demand from the food-processing and additives industry, the growing demand from the automotive industry, and the rising demand for solvents from various end-user industries are expected to drive the market for propylene glycol in the country.

On the flip side, the health issues created by the high consumption of propylene glycol are expected to hinder the market's growth.

However, developing industrial-scale direct synthesis methods for propylene glycol production is expected to create opportunities for the market during the forecast period.

Germany Propylene Glycol Market Trends

Transportation Industry to Dominate the Market

Propylene glycol is widely used in the transportation sector. It is a viscous, colorless, and odorless liquid. It is highly hygroscopic and soluble in alcohols, esters, water, amines, and ketones. It has limited miscibility with halogenated hydrocarbons and is not miscible with aliphatic hydrocarbons. It has a wide variety of applications in the transportation industry.

Propylene glycol is used to produce fire-resistant brake and hydraulic fluids, coolants used in the transportation industry for applications like engine cooling, and, as an initial for raw materials of paints, as a raw material for de-icing of planes, and as a heat transfer fluid for high-temperature applications. Propylene glycol is also used to prepare unsaturated polyester resins, which have various roles in transportation.

The consistent investments in R&D activities and the increasing automotive production in the country are the factors that are likely to support the growth of the grease market. In 2022, as per the data released by OICA, the country's automotive production increased by 11% from the previous year, reaching 3,677,820 units.

According to the German Aerospace Industries Association, the country's Aerospace industry increased by 8.33% in 2022, valued at EUR 2.6 billion (~USD 2.74 billion).

Hence, owing to the abovementioned factors, the transportation end-user industry is anticipated to drive the market for propylene glycol during the forecast period.

Industrial Grade to Account For Significant Growth

Industrial-grade propylene glycol finds application in industries such as chemical manufacturing, personal care and cosmetics, and the building and construction industry.

Germany is a leading chemical producer in the region, accounting for over 70% of Europe's chemical exports. The German chemical industry excels in all categories, including basic inorganics, petrochemicals, polymers, agrochemicals, specialties, cosmetics, and medicines. It is also widely distributed across the country, with some locations specializing in basic chemicals and others specializing in specialties like pharmaceuticals.

The dominant players in the German chemicals industry are BASF, Bayer, Henkel, Evonik, Covestro, Merck, Lanxess, Freudenberg, Wacker, and Atlanta. With the increasing demand from the major end-user industries, the market is projected to grow during the forecast period.

According to the German Chemical Industry Association, the production value of the German Chemical Industry increased by about 16.03% in 2022 and was valued at EUR 146.6 billion (~USD 154.80 billion).

According to Cosmetics Europe (the personal care association), Germany is the largest European cosmetics market. The leading players, such as L'Oréal Group, Unilever, Procter & Gamble, Beiersdorf AG, Shiseido Company, Revlon, the Estee Lauder Companies Inc., Riverderm AG, Skinceuticals Inc., and Natura & Co., hold the majority of the share in the cosmetics market.

According to IKW, the German Cosmetic, Toiletry, Perfumery, and Detergent Association, sales of beauty and homecare products increased by 7.9% in 2022 to EUR 30.1 billion (approximately USD 32.8 billion).

Germany has the largest construction industry in Europe. The country's construction industry has been growing slowly, driven by increasing new residential construction activities. The non-residential and commercial buildings in the country are expected to witness significant growth prospects during the forecast period. Lower interest rates, increased disposable incomes, and numerous investments by the European Union and the German government will likely support the growth.

Also, the new German Social Democrat government focuses heavily on the country's housing crisis. The government is creating an entirely new ministry to supervise its housing plans. The government has pledged over 400,000 new housing units yearly since 2022, 100,000 of which will be publicly subsidized.

Hence, with expanding industries, the demand in the market will subsequently increase during the forecast period.

Germany Propylene Glycol Industry Overview

The German propylene glycol market is consolidated. The major players (not in any

particular order) include INEOS, BASF SE, Dow, Evonik Industries AG, and LyondellBasell Industries Holdings B.V.

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