

Global Methanol Market Analysis: Plant Capacity, Location, Process, Technology, Production, Operating Efficiency, Demand & Supply, End Use, Regional Demand, Sales Channel, Company Share, Foreign Trade, Industry Market Size, Manufacturing Process, 2015-2032

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Abstracts

H1 2023: Key global producers of Methanol in H1 2023 were Methanex Corporation, Saudi Arabia Basic Industries Corporation (SABIC), Methanol Holdings (Trinidad) Limited (MHTL), Mitsubishi Gas Chemical, and OCI. However, Methanex Corporation held the largest production capacity of Methanol in H1 2023. In February 2023, Celanese and Mitsui released information of the extension of their existing joint venture (JV), Fairway Methanol LLC. This JV is currently running and produces methanol at Celanese's Clear Lake location. The terms and ownership of Fairway have been extended to the year 2045. In the other half of 2023, Fairway Methanol LLC JV, looks forward to completing a capacity expansion to 1.62 million metric tonnes by using recycled carbon dioxide as a feedstock for methanol production. By this means, about 60% of the currently vented carbon dioxide from the entire Celanese's Clear Lake site will be transformed into sustainable methanol per year. In May 2023, Methanex Corporation revealed that the construction activities of their Geismar 3 (G3) plant are in full swing and will be producing its first batch of methanol by Q4 2023. G3 plant is based on lower carbon emissions and aims towards sustainable chemical production processes. This plant will produce 1.8 million tonnes of methanol after being commissioned. In H1 2023, Naticol Energy took back its Alberta project worth USD 4 billion. Naticol had goal to produce blue methanol at the Alberta site, Canada, which unfortunately got cancelled.

The global Methanol market has reached approximately 90 million tonnes in 2022 and is expected to grow at a CAGR of 4.30% during the forecast period until 2032.

Methanol also known as wood spirit is a polar solvent. It has the chemical formula of CH_3OH and called wood spirit because in the early years it used to be produced by the distillation of wood. Nowadays, on industrial level methanol is synthesized by conducting catalytic reduction of carbon monoxide. Methanol is a colorless liquid and used as a replacement of gasoline- based fuels. Methanol is frequently used than gasoline-based fuels because of its low cost of production and low risk of combustion. Furthermore, it used as a solvent to produce various chemicals such as acrylic plastics, formaldehyde, acetic acid, olefins, organic aromatic compounds. Furthermore, it is also used as an anti-freeze agent and as a denaturant in alcohols. Other applications include paints & coatings, pharmaceutical, automotive, and electronics.

The primary driver of Methanol global market is for the synthesis of chemicals. Methanol is used in the chemical industry to make methyl methacrylate, acetic acid, olefins, silicone, formaldehyde, and others. These substances are utilized in a wide range of products, including lubricating oils, plastics, paints, sealants, adhesives, and medical equipments. In 2022, approximately 27% of global Methanol was utilized by the Formaldehyde Industry. Additionally, the market is anticipated to expand due to the need for adhesives from the consumer goods and furniture industries. Furthermore, Methanol can be mixed with gasoline as a replacement of octane enhancers to improve fuel quality which can accelerate the expansion of the global Methanol demand. The global Methanol market is anticipated to reach about 136 million tonnes by 2032.

Based on demand, the Asia Pacific is dominating the Methanol market followed by North America and Europe. In 2022, Asia Pacific region consumed approximately 65% of the net Methanol. It is anticipated that Asia Pacific will be most likely remain the biggest consumer. The demand for formaldehyde is anticipated to increase in the coming years due to Government's investments in the growth of infrastructure in emerging Asian nations. In 2022, Saudi Arabia was the leading producer of Methanol.

Based on the end-user industry, the global Methanol market is segmented into various industrial sectors that include Formaldehyde, MTO, MTBE, Gasoline Blending, Others. The Formaldehyde Industry is the dominating the Methanol market. Formaldehyde has applications in various sectors including plywood, vehicles, pharmaceuticals, and infrastructure. Additionally, formaldehyde has uses as a solvent, plasticizer, and drying agent in paints and inks. Formaldehyde Resins are utilized to create interior molded components and engine-related parts of automobiles that are sustainable at high

temperature. MTO industry occupies the second position and employed as a raw material for varnishes, paints, perfumes, deodorizers, sprays. Furthermore, MTO is also used for degreasing machinery and a cleaning agent on an industrial level. By blending Methanol with Gasoline, the fuel quality can be improved.

Major players in the production of Global Methanol are Methanex Corporation, Mitsubishi Gas Chemical, Saudi Arabia Basic Industries Corporation (SABIC), Methanol Holdings (Trinidad) Limited (MHTL), Ningxia Baofeng Energy Group, Methanol Australia Limited, Mitsubishi Gas Chemical, NPC-Zagros, Kaveh Methanol Petrochemical, OCI, Natgasoline LLC, and Others.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

This report will be delivered on an online digital platform with one-year subscription and quarterly update.

Objective of the Study:

To assess the demand-supply scenario of Methanol which covers production, demand and supply of Methanol market in the globe.

To analyse and forecast the market size of Methanol

To classify and forecast Global Methanol market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Methanol market in the globe.

To extract data for Global Methanol market, primary research surveys were conducted with Methanol manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Methanol market over the coming years.

ChemAnalyst calculated Methanol demand in the globe by analyzing the historical data and demand forecast which was carried out considering the historical extraction and supply and demand of Methanol across the globe. ChemAnalyst sourced these values from industry experts, and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Methanol manufacturers and other stakeholders

Organizations, forums and alliances related to Methanol distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Methanol s manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, Global Methanol market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Attribute

Details

Market size Volume in 2022

90 million tonnes

Market size Volume by 2032

136 million tonnes

Growth Rate

CAGR of 4.30% from 2023 to 2032

Base year for estimation

2022

Historic Data

2015 – 2022

Forecast period

2023 – 2032

Quantitative units

Demand in million tonnes and CAGR from 2023 to 2032

Report coverage

Industry Market Size, Capacity by Company, Capacity by Location, Operating Efficiency, Production by Company, Demand by End- Use, Demand by Region, Demand by Sales Channel, Demand-Supply Gap, Company Share, Foreign Trade

Segments covered

Global Methanol Market Analysis: Plant Capacity, Location, Process, Technology, Production, Operating Efficien...

By End-Use: (Formaldehyde, MTO, MTBE, Gasoline Blending, Others)

By Sales Channel: (Direct Sale and Indirect Sale)

Regional scope

North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Pricing and purchase options

Avail customized purchase options to meet your exact research needs. Explore purchase options

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

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