

# **Renewable Methanol Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Feedstock (Natural Gas, Renewable Energy, Agriculture Waste, and Others), By Application (Formaldehyde, Dimethyl Ether & Methyl Tert-Butyl Ether (MTBE), Gasoline, Solvents, and Others), By End-User Industry (Chemicals, Transportation, Power Generation, and Others), By Region, and Competition**

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## **Abstracts**

Global Renewable Methanol market is anticipated to grow appreciably in the forecast period of 2028 due to growing people's preference towards healthy foods. Over the last ten years, the production of methanol has nearly doubled, with China accounting for most of this expanded share. By utilizing all fuels derived from fossil fuels, output could increase to 500 Mt annually by 2050, emitting 1.5 Gt of CO<sub>2</sub> annually.

Renewable methanol is a clean and sustainable fuel produced from renewable sources such as biomass, carbon dioxide, and hydrogen. It can be used as fuel for transportation and power generation and as a feedstock to produce chemicals and materials. The renewable methanol market is growing rapidly as the demand for clean energy sources continues to increase and governments around the world implement policies to reduce carbon emissions. Global renewable methanol market is expected to experience significant growth in the upcoming years due to the increasing demand for renewable energy sources and growing focus on reducing greenhouse gas emissions.

Across 98 million tons (Mt) are produced per annum; almost all of them are produced

from fossil fuels (either natural gas or coal). The major driver of the renewable methanol market is the increasing demand for biofuels by end users. Methanol can be used as fuel for transportation, either directly in fuel cells or as a blend with gasoline. In addition, methanol can be used as a feedstock to produce biodiesel, which is an important alternative fuel for diesel engines.

Another driver of the renewable methanol market is the growing demand for chemicals and materials that are derived from renewable sources. Methanol is a key building block for a wide range of chemicals and materials, including plastics, resins, adhesives, and solvents. As the demand for these products continues to increase, it will propel the demand for renewable methanol. Governments around the world are also playing a significant role in driving the growth of the renewable methanol market. Many countries have implemented policies and regulations that incentivize the use of renewable energy sources and discourage the use of fossil fuels. This has created a favorable market environment for renewable methanol and other clean energy sources and increased the market share of global renewable methanol market in the future.

#### Growing Demand for Green Fuels from the Transportation Sector is Driving the Demand

Renewable methanol can be used as a fuel in the transportation sector in a variety of ways, as a fuel, blending with gasoline, or blending and conversion to biodiesel, dimethyl ether (DME), and synthetic fuels. Methanol fuel cells can be directly used in fuel cells to power electric vehicles. Methanol is converted into electricity through a chemical reaction, which produces water and carbon dioxide as by-products. In Blending with gasoline, methanol can be blended with gasoline to produce a fuel that can be used in conventional gasoline engines. Methanol-gasoline blends can reduce emissions of greenhouse gases and air pollutants, such as particulate matter and nitrogen oxides. Apart from these, it is used and converted into different types of fuels such as biodiesel, dimethyl ether (DME), synthetic fuels, and others. While production of biodiesel, methanol can be used as a feedstock to produce biodiesel, which is an important alternative fuel for diesel engines used in transportation. In conversion to dimethyl ether (DME) which is a clean-burning alternative to diesel fuel that can be produced from renewable methanol. DME can be used as fuel for heavy-duty trucks and buses, as well as for off-road equipment and power generators. Moreover, methanol can be used as a feedstock to produce synthetic fuels, such as gasoline, diesel, and jet fuel. These fuels can be produced from renewable sources, such as biomass and carbon dioxide, and can be used in existing transportation infrastructure without the need for modifications. Hence, renewable methanol can be used in various ways in the transportation sector, from powering electric vehicles to producing clean-burning fuels

for heavy-duty trucks and buses. The versatility of renewable methanol makes it a promising alternative to fossil fuels in the transportation sector and increases the market share of global renewable methanol market.

### Rising Demand from Power Generation as a Feedstock Driving the Renewable Methanol Demand

Renewable methanol can also be used as a feedstock for power generation. Methanol can be converted into electricity through a process called fuel cell technology, which is an electrochemical reaction that produces electricity and water as by-products. This process can be used in a variety of applications, including stationary power generation, backup power for telecommunications networks, and remote power for off-grid applications. Furthermore, renewable methanol can also be used as a fuel in gas turbines, which are used for large-scale power generation. Methanol can be converted into synthesis gas, which can then be burned in a gas turbine to generate electricity. This process is known as gasification and has the potential to produce high-efficiency, low-emission power generation. Renewable methanol can also be used as a fuel in combustion engines, such as internal combustion engines or gas engines, to generate electricity. This process is known as power generation from methanol and can be used in distributed energy systems, microgrids, and other applications. Therefore, renewable methanol has the potential to play a significant role in the transition to clean energy sources in the power generation sector and increase the market share of global renewable methanol market in the projected period.

### Growing demand from Industry as a feedstock is fueling the Global Renewable Methanol Market.

Renewable methanol can also serve as a feedstock to produce chemicals, materials, and other products. Methanol is a key building block for a wide range of products, including plastics, solvents, adhesives, and formaldehyde. The major application of renewable methanol as a feedstock is the production of bio-based chemicals. For example, methanol can be used to produce formaldehyde, which is an important intermediate to produce resins, plastics, and other chemicals. Bio-based formaldehyde produced from renewable methanol can have a lower carbon footprint compared to conventionally produced formaldehyde, which is typically derived from fossil fuels. Apart from these, renewable methanol can also be used as a feedstock to produce bio-based materials, such as biodegradable plastics and fibers. Methanol can be converted into a variety of intermediate chemicals, which can then be polymerized to produce a wide range of bio-based materials. Renewable methanol can also be used as a feedstock for

the production of renewable fuels, such as dimethyl ether (DME), which is a clean-burning alternative to diesel fuel. DME can be produced from renewable methanol using a process called methanol-to-DME conversion.

## Different Strategies by Players Impacting the Renewable Methanol Production and Demand

The renewable methanol market is poised for continued growth in the coming years, driven by increasing demand for low-carbon fuels and chemicals, technological advancements, and policy support. Government policies and initiatives worldwide aim to promote the production and use of renewable methanol as a sustainable and low-carbon alternative to conventional fuels. These policies provide incentives for the development and commercialization of renewable methanol technologies and support the transition to a more sustainable and low-carbon economy. The renewable methanol market has been growing steadily in recent years, driven by increasing demand for low-carbon fuels and chemicals. Several companies are investing in new renewable methanol production facilities or expanding existing ones. For example, in 2020, BioMCN announced plans to build a new renewable methanol plant in the Netherlands, while Carbon Clean Solutions is building a new plant in the United States. Apart from these, research and development efforts are focused on improving efficiency and reducing the cost of renewable methanol production technologies. For example, a team of researchers from Germany and Sweden recently developed a new catalyst that could significantly reduce the energy required to produce renewable methanol.

## Recent Developments

Carbon Clean Solutions Ltd is building a new renewable methanol plant in the United States, with a planned capacity of 10,000 tons per year. The plant will use carbon capture technology to produce renewable methanol from industrial emissions.

In Sweden, Scandinavian Biogas Fuels International AB is building a new facility to produce renewable methanol from biogas. The plant will have a capacity of 6,000 tons per year and is expected to be operational in 2023.

In Iceland, Carbon Recycling International Ltd. operates a renewable methanol plant that converts carbon dioxide emissions into renewable methanol. The plant has a capacity of 4,000 tons per year and has been in operation since 2012.

LanzaTech Inc is planning to build a new renewable methanol plant in China in partnership with the Chinese Academy of Sciences. The plant will use LanzaTech's carbon capture technology to produce renewable methanol from steel mill emissions.

## Market Segmentation

Global Renewable Methanol Market is segmented based on feedstock, application, end-user Industry, and region. Based on feedstock, the market is segmented into natural gas, renewable energy, agriculture waste, and others. Based on application, the market is fragmented into Formaldehyde, Dimethyl Ether & Methyl Tert-Butyl Ether (MTBE), Gasoline, Solvents, and Others. Based on end-user type, the market is categorized into chemicals, transportation, power generation, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

## Company Profiles

Advanced Chemical Technologies, BASF SE, Carbon Recycling International (CRI) llc, OCI N.V., thyssenkrupp AG, European Energy AS, Orsted AS, Proman AG, WASTEFUEL, Enerkem Inc., Carbon Clean Solutions Ltd, Scandinavian Biogas, LanzaTech Inc are some of the key players of Global Renewable Methanol Market.

## Report Scope:

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

### Renewable Methanol Market, By Feedstock:

Natural Gas

Renewable Energy

Agriculture Waste

Others

### Renewable Methanol Market, By Application:

Formaldehyde

Dimethyl Ether & Methyl Tert-Butyl Ether (MTBE)

Gasoline

Solvents

Others

### Renewable Methanol Market, By End-User Industry:

Chemicals

Transportation

Power Generation

Others

### Renewable Methanol Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Spain

Italy

Asia-Pacific

China

India

South Korea

Japan

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in the global Renewable Methanol market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

#### Company Information

Detailed analysis and profiling of additional market players (up to five).



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