

Methanol Market Size, Share, and Forecast Analysis to 2032

The global methanol market size is set to gain traction from the urgent need to lower environmental pollution caused by the surging usage of heavy fuels, such as diesel and gasoline. Pollution further leads to global warming and climate change. Statista mentioned that the earth's surface temperature was 0.98 Celsius degrees warmer in 2020 than the 20th Century average.

The global methanol market size was valued at USD 31.26 billion in 2023 and is projected to grow from USD 32.70 billion in 2024 to USD 46.32 billion by 2032, exhibiting a CAGR of 4.5% during the forecast period.

Tariff Impact Analysis for Methanol Market:

<https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/methanol-market-101552>

Drivers & Restraints-

Surging Usage as a Precursor in Plastics and Textiles to Bolster Growth

The high demand for the product from the construction and automotive industries is set to surge its usage across the globe. The chemical compound is often used in insulation materials, adhesives, textiles, and plastics as a precursor. However, the consumption of inhalation of this chemical can result in death, accumulation of acids in blood, and blindness. It may obstruct the methanol market growth in the near future.



Regional Insights-

Asia Pacific to Remain at Forefront Stoked by Expansion of Construction Industry

Geographically, in 2020, Asia Pacific held USD 17.60 billion in terms of revenue. It is set to be the major contributor to the growth of the industry because of the rapid expansion of the construction and automotive industries. In North America, on the other hand, the higher demand for this chemical compound from green fuel manufacturers would propel growth. Europe is likely to grow considerably on account of the expansion of the automotive industry.

Segmentation-

Acetic Acid Segments Generated 5.5% Share in 2020: Fortune Business Insights™

By derivatives, the market is segregated into formaldehyde, acetic acid, MTBE, DME, gasoline blending, biodiesel, methanol to olefins (MTO)/methanol to propylene (MTP), solvent, and others. Among these, the MTO/MTP segment exhibits the highest CAGR in the near future, backed by the

high demand for polyolefins from a wide range of end-user industries. The acetic acid segment earned 5.5% in terms of the methanol market share in 2020.

Fortune Business Insights profiles some of the prominent companies operating in the Methanol Market. They are as follows:

- Methanex Corporation (Canada)
- HELM AG (Germany)
- Southern Chemical Corporation (U.S.)
- SABIC (Saudi Arabia)
- Mitsubishi Gas Chemical Company, Inc. (Japan)
- Zagros Petroleum (Iran)
- PETRONAS (Malaysia)
- Mitsui & Co., Ltd. (Japan)
- Celanese Corporation (U.S.)

KEY INDUSTRY DEVELOPMENTS:

- **June 2018:** Southern Chemical Corporation (SCC), Proman AG, and Helm AG formed a joint venture named Helm Proman Methanol AG to accelerate their methanol-based marketing activities. The newly formed company is headquartered in Switzerland. SCC will hold 5% share, while Proman AG will hold 38% and Helm AG will have 57% shares.

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