Global Methanol Market: Information by Feedstock (Natural Gas, Oil, and Coal), Derivative (Formaldehyde, Acetic Acid, Dimethyl Ether, and Others), End-Use Industry (Transportation, Building and Construction, and Others), and Region—Forecast till 2023

Market Overview

Methanol is a light flammable liquid, which can be produced using natural gas, oil, coal, or renewable resources such as biomass and landfill gas as a feedstock. It is widely used as an alternative to fuel in the transportation industry owing to good blending properties and high octane rating. The global methanol market has been segmented, by derivative, into formaldehyde, acetic acid, dimethyl ether, gasoline, solvents, methanol to olefins, and others. The formaldehyde segment accounted for the largest market share in 2017 on account of the high consumption of formaldehyde in various end-use industries such as automotive, building and construction, healthcare, and cosmetics and personal care.

Automobile production is rising globally as a result of the increasing demand for lightweight vehicles to reduce carbon emissions. The increasing use of methanol as a fuel in automobiles due to improved engine performance and enhanced fuel efficiency is expected to drive the growth of the global market.

The consumption of methanol is increasing in the building and construction industry where formaldehyde-based resins are used to manufacture composites and engineered wood products. Rising residential and commercial construction activities coupled with improving standards of living and rising per capita income is expected to drive the growth of the methanol market.

Furthermore, the methanol market is expected to witness significant growth during the review period due to its increasing use in the water treatment, plastics, and healthcare industries.

Global Methanol Market Share, by Derivative, 2017 (%)
Regional Analysis

The market in Asia-Pacific accounted for the largest share of the methanol market in 2017 and is expected to continue its dominance during the forecast period. This growth can be attributed to the rapidly expanding automotive industry in developing nations such as India and China on account of the rising demand for vehicles. Additionally, the Indian government is planning to commercialize the use of coal-based methanol in heavy commercial vehicles such as trucks and buses instead of diesel due to cost-effectiveness. Also, the government will allocate coal blocks to oil marketing companies to develop industrial parks in the states of Jharkhand, Madhya Pradesh, Chhattisgarh, Odisha, and Telangana.

North America is another prominent market for methanol due to its increasing use in water treatment facilities in the denitrification process as it helps in reducing the volume of hazardous effluents discharged. According to the Methanol Institute around 200 water treatment facilities in the US use methanol in the denitrification process.

The European market is also expected to grow on account of the growing healthcare industry with increasing spending on healthcare coupled with the expanding geriatric population.

The Latin American market is expected to witness considerable growth due to the growing cosmetics and personal care industry, especially in Brazil and Mexico, on account of the escalating demand for cosmetics and skin care products.

The market in the Middle East & Africa is likely to exhibit considerable growth during the review period due to the rapidly growing end-use industries such as automotive, building and construction, and packaging.

Segmentation

The global methanol market has been segmented by feedstock, derivative, end-use industry, and region.

Based on feedstock, the market has been segmented into natural gas, oil, coal, renewable resources, and others.

Based on derivative, the market has been segmented into formaldehyde, acetic acid, dimethyl ether, gasoline, solvents, methanol to olefins, methyl tert butyl ether, methyl methacrylate, and others.
Based on end-use industry, the market has been segregated into transportation, building and construction, electrical and electronics, packaging, paints and coatings, pharmaceuticals, water treatment, and others.

Based on region, the market has been segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa.

Key Players

Some of the key players in the global methanol market are Celanese Corporation (US), BASF SE (Germany), Methanex Corporation (Canada), SABIC (Saudi Arabia), Petrolam Nasional Berhad (PETRONAS), Mitsubishi Gas Chemical Company Inc. (Japan), Valero Marketing and Supply Company (US), Mitsui & Co. Ltd (Japan), Zagros Petrochemical Company (Iran), Sipchem (Saudi Arabia), Simalin Chemical Industries Limited (India), and Solventis (UK).

Intended Audience

- Methanol manufacturers
- Traders and distributors of methanol
- Research and development institutes
- Potential investors
- Raw material suppliers
- Nationalized laboratories
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