

## **Ethanolamines Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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### **Report description:**

The ethanolamines market is expected to record a CAGR of more than 4% during the forecast period (2022-2027).

Ethanolamines are obtained commercially through the reaction of ethylene oxide with ammonia. During further rectification, monoethanolamine (MEA), diethanolamine (DEA), and triethanolamine (TEA) are separated. Owing to the COVID-19 outbreak, governments around the world took various measures, such as lockdowns, to curb its spread, and this has led to a halt of operations in many sectors, affecting the market. However, the ethanolamines market is expected to register a positive growth rate during the forecasting period (2022-2027).

### **Key Highlights**

The major factor driving the market studied is the rising demand for applications, including glyphosate herbicides and corrosion inhibitors, for metal protection.

The increasing weed resistance to weaken the demand for glyphosate is likely to hinder the market's growth.

### **Ethanolamines Market Trends**

#### **Metallurgy and Metalworking to Dominate the Market**

Metalworking is the process of cutting, forming, and joining a metal for end-use applications. It is used for various applications, such as shipbuilding, construction, jewelry, automotive, and aerospace. Some of the commonly used metalworking machines

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include lathe, arc welder, mill, and computer numerical control (CNC) machines.

Metalworking is classified into three prime methods, namely, hot-working, cold-working, and extruding. The aforementioned processes generate huge amounts of heat and utilize water, which may corrode surfaces. Thus, lubricants and metalworking fluids are used during the metalworking procedure in order to ease the process and ensure the smooth and efficient functioning of machines.

Ethanolamines are used in the production of metalworking fluids and are also used as an antifreeze additive in lubricants for metalworking.

In the Asia-Pacific region, China has been the leading consumer, followed by the United States in the North American region. The metalworking fluids market is complex, with a variety of applications, changing trends, and market developments. Health and safety regulations, new machining techniques, and new material technology have been reshaping the metalworking fluid formulations.

Steel production has been increasing over the recent past. Global steel production increased Y-o-Y by 3.4% during 2019. However, in 2020, global crude steel production reached 1,864.0 million tons (Mt). The production of steel leads to a higher demand for metalworking to mold the steel in its desired form.

This scenario is expected to remain constant throughout the forecast period, thus, fueling the demand for ethanolamines in metallurgy and metalworking applications.

### Asia-Pacific to Dominate the Market

Asia-Pacific dominated the market across the world, with the largest consumption from countries such as China and India. Ethanolamines are primarily required in various industries for several ranges of applications, including cement grinding, gas treatment, pharmaceuticals, agricultural, and personal care products, among others.

The Asia-Pacific construction sector is the largest in the world, and it has been growing at a healthy rate, owing to the rising population, increase in the middle-class population's incomes, and urbanization. The increasing infrastructure construction activities are among major drivers for the Asia-Pacific construction sector, owing to the development activities in the major developing countries, such as China, India, and other ASEAN countries.

In China, amid the recent COVID-19 outbreak, there has been an exponential increase in the production of masks and PPE kits, both domestically and internationally, which has significantly enhanced the usage of textile chemicals. As of May 2020, China was producing around 116 million medical masks and millions of PPE kits daily.?

Moreover, personal care is one of the fastest-growing sectors in countries like China and India. Continuous growth in population is another factor fueling the demand for personal care, soaps, and detergents in these countries, which, in turn, has been augmenting the ethanolamines market.

Thus, from the aforementioned factors, the increasing demand from the various end-user industries is boosting the growth of the market studied during the forecast period (2022-2027).

### Ethanolamines Market Competitor Analysis

The ethanolamines market is moderately fragmented in nature. Some of the major players (not in any particular order) in the market include BASF SE, Dow, Nouryon, SABIC, and Indorama Ventures Limited.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
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