

## **Trimethylamine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Trimethylamine Market size is estimated at 587.79 kilotons in 2024, and is expected to reach 720.31 kilotons by 2029, growing at a CAGR of 4.15% during the forecast period (2024-2029).

Due to the COVID-19 outbreak, nationwide lockdowns worldwide, disruption in manufacturing activities and supply chains, and production halts negatively impacted the market in 2020. However, the conditions started recovering in 2021, restoring the market's growth trajectory.

#### Key Highlights

- The major factor driving the studied market's growth is increasing initiatives and investments by government and animal welfare associations.
- Conversely, the products' high toxicity and environmental concerns are expected to hinder market growth.
- Increasing oil and gas industrial activities will likely create opportunities for the market in the coming years.
- Asia-Pacific region is expected to dominate the market and is also likely to witness the highest CAGR during the forecast period.

#### Trimethylamine Market Trends

##### Chemical Intermediates Segment to Dominate the Market

- Trimethylamine is used to manufacture a variety of chemical intermediates, such as dimethylamine, triethylamine, tetramethyl

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ammonium hydroxide, and others. These chemicals find applications in different industries, such as pharmaceuticals, agriculture, water treatment, etc.

- Trimethylamine, in reaction with methanol, produces dimethylamine. Dimethylamine is used in the production of pesticides, herbicides, and pharmaceuticals.
- Trimethylamine is used to produce triethylamine by reacting it with ammonia. Triethylamine is a strong base in various industries, including pharmaceuticals, plastics, etc.
- China, India, the United States, and Germany are the largest pharmaceutical industries in the world. Chinese manufacturers are estimated to make up around 40% of all the APIs used worldwide. Additionally, China and India are the sources of 75% to 80% of the APIs imported to the United States. The desire for cost savings and less stringent environmental regulations drove the pharmaceutical industries in China and India.
- According to AstraZeneca, the projected pharmaceutical sales in 2024 are expected to be USD 633 billion for North America, holding the major share, followed by the European Union (excluding the United Kingdom), with USD 287 billion at the second position. Southeast and East Asia are expected to register USD 232 billion.
- According to the United Nations, the world population continues to grow and will reach 9 billion by 2050. By then, the demand for food production is expected to increase by 60% on the same land area. Achieving food security requires sufficient, nutritious food at affordable prices. It can be achieved through the use of optimized fertilizers.
- In September 2022, the US President announced a USD 500 million investment to boost domestic fertilizer production, and the European Union is being urged to take similar action. Canada, already one of the world's largest suppliers of fertilizers, announced to boost its fertilizer exports by 20% annually in November 2022.
- Owing to all these factors, the market for trimethylamine will likely grow worldwide during the forecast period.

#### Asia-Pacific Region to Dominate the Market

- Asia-Pacific region is expected to dominate the market. In the region, China is the largest economy in terms of GDP. China is one of the fastest emerging economies and became one of the biggest production houses in the world today. The country's manufacturing sector is one of the major contributors to the country's economy.
- The pharmaceutical industry in China is one of the largest in the world. The country produces generics, therapeutic medicines, active pharmaceutical ingredients, and traditional Chinese medicine. By 2023, it is projected to grow to USD 161.8 billion and occupy 30% of the global market.
- Due to the rising demand for meat products from China's wealthy middle class, China's trimethylamine demand is rising faster than the global average. The enormous growth can be explained by the surging demand for animal feed in the livestock and farming industries. The country's meat and animal feed demand exploded since the population almost doubled to 1.4 billion people.
- Recently, the development of China's aquaculture industry accelerated hugely. The capacity of pork eggs and livestock also ranked in first place worldwide. This scenario is creating an exciting opportunity for the trimethylamine market in the country.
- Furthermore, China accounts for approximately 7% of the overall agricultural acreage globally, thus feeding 22% of the world's population. The country is the largest producer of various crops, including rice, cotton, potatoes, and others. Hence, the demand for trimethylamine, used to manufacture fertilizer, is rapidly increasing owing to the large-scale agricultural activities in the country.
- India is the fourth largest agrochemical producer in the world and is recognized as an ideal base for export-oriented agrochemical production, as per the Federation of Indian Chambers of Commerce and Industry (FICCI) report on the fertilizers sector. The report further highlights that India is one of the most important agrochemical exporters in the world, exporting to four major countries: the United States, Japan, China, and Brazil.
- Moreover, according to a report by Invest India, the pharmaceutical industry in India is anticipated to reach a market value of USD 65 billion by 2024, with further growth projected to reach USD 130 billion by 2030. It is anticipated to increase the production

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of pharmaceutical goods and, thereby, is likely to benefit the demand for trimethylamine in the country.

- Due to all such factors, the market for trimethylamine in the region is expected to grow steadily during the forecast period.

## Trimethylamine Industry Overview

The trimethylamine market is consolidated in nature. Some of the major players in the market include BASF SE, Celanese Corporation, Eastman Chemical Company, MITSUBISHI GAS CHEMICAL COMPANY, INC., and DuPont, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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