

Vinyl Acetate Monomer Market Assessment, By Application [Polyvinyl Acetate, Polyvinyl Alcohol, Ethylene Vinyl Acetate, Ethylene Vinyl Alcohol and Others], By End-user Industry [Solar, Building and Construction, Packaging, Textile, Others], By Region, Opportunities and Forecast, 2018-2032F

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Report description:

Global vinyl acetate monomer market is projected to witness a CAGR of 4.88% during the forecast period 2025-2032, growing from USD 13.64 billion in 2024 to USD 19.96 billion in 2032F, driven by increasing demand for adhesives, paints, and coatings in construction and automotive industries, coupled with the rising infrastructure projects, expanding packaging applications, and advancements in sustainable production technologies.

In February 2023, OTTE INEOS Chemical announced its plans to increase its VAM production capacity from 450,000 tonnes to 700,000 tonnes with the addition of a third plant, starting by the end of 2025. VAM is used in everyday products like food packaging, solar panels, windscreens, polarizing films, adhesives, and paints. The company has purchased additional land for the new plant and is collaborating with LOTTE Engineering & Construction for Front-End Engineering Design (FEED) work.

Growth in Paints and Coatings Industry

The paint and coatings industry is significantly driving the global VAM market. The VAM monomer is a critical ingredient in the production of polyvinyl acetate (PVA) emulsions and vinyl-acrylic copolymers, which are widely used in water-based paints. They offer better adhesion, hardness, and eco-friendliness than solvent-based paints. Increased construction in emerging economies like China and India has stimulated demand for architectural paints, whereas industrial coatings are surfacing in developed economies due to greater technological advancements in manufacturing. Furthermore, the environmental concerns and popularity of green paints with low-VOC emissions have increased the application of VAM-based products. Furthermore, with development and urbanization and increased infrastructure growth advancing the world, coupled with increasing recognition of sustainable products, the future for VAM in the paint and coating industry is highly favorable.

In March 2024, Asian Paints Polymers announced the construction of a new facility in Dahej, Gujarat, to produce vinyl

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acetate-ethylene emulsion (VAE) and vinyl acetate monomer (VAM) with an estimated investment of around USD 248 million. The company has partnered with Gujarat Chemical Port (GCPL) to establish an ethylene storage and handling facility. The deal includes a security deposit of USD 54 million and covering set-up costs. GCPL, a joint venture with Gujarat government support, manages a network of shore-based tank farm installations for bulk chemical storage and handling.

Rising Emphasis on Sustainability and Waste Reduction

As industries prioritize eco-friendly practices, the use of bio-based feedstocks and advanced catalytic processes in VAM production is becoming more prevalent. These innovations reduce the environmental impact by minimizing energy consumption and greenhouse gas emissions. Environmentally friendly production techniques such as carbon capture and heat recovery increase production efficiency, besides being in line with tighter environmental regulations. Additionally, recycling materials such as adhesives and coatings based on VAM drives a circular economy via minimized resource usage and reduced wastage. This shift towards sustainability is driven by growing consumer demand for sustainable products. Therefore, VAM's role in sustainable production processes is increasing, assisting in driving its business growth and serving as a key component of the transition towards more sustainable industrial procedures.

In February 2023, the Celanese Corporation introduced ECO-B versions of Acetyl Chain materials with mass balance bio-content, aiming to improve sustainability by reducing waste and materials usage. These offerings are chemically identical to standard Acetyl Chain solutions and allow for the mixing of fossil and bio-based feedstocks in production. This approach allows for the transition from fossils to renewable raw materials while preserving energy efficiency benefits. In addition, the company will offer ECO-B versions of other acetyl chain intermediate chemicals, such as acetic acid, vinyl acetate monomer, amines, acetate esters, and anhydrides, to support customers in developing more sustainable product offerings for their downstream markets.

Ethylene Vinyl Acetate (EVA) Witnessing Substantial Growth

Ethylene vinyl acetate (EVA), derived from vinyl acetate monomer (VAM), is witnessing substantial growth due to its versatile applications across industries. In the packaging sector, EVA's flexibility, durability, and transparency make it ideal for food and consumer goods packaging, particularly in the e-commerce sector. Moreover, EVA's application in photovoltaic encapsulation is crucial for producing solar panels, providing efficient light transmission, and protecting the environment, which supports the worldwide trend toward renewable energy. Furthermore, the automotive and medical industries significantly influence EVA's market growth. In the automotive industry, it is used in bumpers, molded parts, and insulation parts, while in the medical sector, its use in medical devices and protective equipment is increasing due to its resistance and chemical stability. With the developments in sustainability and recycling technologies, the market for EVA is likely to increase as companies focus more on environmentally friendly alternatives.

In February 2023, Celanese Corporation completed an ultra-low capital project to repurpose existing manufacturing and infrastructure assets to unlock additional ethylene vinyl acetate (EVA) capacity at its Edmonton facility. The expansion supports growth in the Acetyl Chain's downstream vinyl portfolio, with demand for EVA in solar applications expected to grow at a double-digit compounded annual rate through 2028. The project is expected to deliver USD 10 million per year in additional operating EBITDA across the integrated acetyl value chain.

Expanding Applications in Packaging

The packaging industry represents a dynamic vinyl acetate monomer market growth area. VAM is extensively used in producing ethylene-vinyl acetate (EVA) copolymers and ethylene vinyl alcohol (EVOH), which are integral materials for flexible packaging solutions. These materials offer excellent transparency, flexibility, and sealing properties, making them ideal for food packaging, medical devices, and consumer goods. The rapid growth of e-commerce further amplified the need for durable packaging materials that can withstand shipping stress while ensuring product safety. Additionally, innovations in sustainable packaging have driven the demand for recyclable and biodegradable materials derived from VAM. As consumers increasingly prioritize convenience and sustainability in packaging choices, manufacturers are leveraging VAM's versatility to develop advanced solutions that meet these expectations. The ongoing expansion of global trade and retail sectors underscores the importance of VAM in addressing evolving packaging requirements.

In February 2023, Mitsubishi Chemical Group (MCG Group) announced its plans to establish a new facility at the Okayama plant to increase the production capacity of GOHSENX and Nichigo G-Polymer, specialty brands of polyvinyl alcohol resin (PVOH resin). Nichigo G-Polymer is water-soluble and compostable, providing excellent gas barrier properties and melting processability. It is

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increasingly used in Europe for food packaging materials. The facility started its operations in October 2024.

Future Market Scenario (2025-2032F)

- Increasing demand for eco-friendly products and bio-based materials will drive the adoption of VAM in industries seeking to meet stringent environmental regulations.
- Improvements in polymerization processes and catalyst development will enhance production efficiency, reduce costs, and expand VAM applications in adhesives, paints, and coatings.
- The growing application of ethylene vinyl acetate (EVA) in solar panel encapsulation will support the global energy transition and increase VAM demand in renewable energy sectors.
- Expanding infrastructure investments in emerging markets and the rise of e-commerce will fuel demand for VAM-based materials in construction and packaging applications.

Key Players Landscape and Outlook

The global vinyl acetate monomer market is dominated by a few major players who maintain their position through diverse product offerings and advanced manufacturing technologies. The key strategies of these players include investments in sustainable production technologies, geographic expansion, and strategic partnerships to enhance supply chain resilience. In addition, the companies are focusing on price adjustments and capacity expansions to meet increasing demand across sectors like adhesives, coatings, and packaging. Furthermore, manufacturers in Asia are leveraging cost advantages and growing regional demand to increase their market presence. This competitive landscape drives innovation and efficiency in the VAM industry. In March 2025, Celanese announced price increases for Vinyl Acetate Monomer (VAM) and its derivatives, including vinyl-based emulsions and redispersible powders, in the Western Hemisphere. Effective in March 2025, VAM prices increased by USD 100 USD/MT, while vinyl-based emulsions and redispersible powders witnessed an increase of USD 50 USD/MT and USD 60 USD/MT, respectively, in both USD and EUR. These adjustments aim to address market dynamics and ensure sustainable supply.

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