

Ethanolamines - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Ethanolamines Market is expected to register a CAGR of greater than 4% during the forecast period.

In 2020, COVID-19 negatively impacted the market. However, the market has now been estimated to have reached pre-pandemic levels and is forecast to grow steadily in the future.

Key Highlights

- Growing demand for applications, such as glyphosate herbicides and corrosion inhibitors, for metal protection is likely to drive the market. Furthermore, the increasing use of surfactants is also expected to benefit the market significantly.
- However, rising weed resistance is expected to reduce glyphosate demand and stymie market growth.

The Asia-Pacific region is the biggest market and is expected to grow the fastest over the next few years because countries like China, India, and Japan are using more and more.

Ethanolamines Market Trends

Expanding Metallurgy and Metalworking Sector

- 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.

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- Ethanolamines are used in the production of metalworking fluids and are also used as an antifreeze additive in lubricants for metalworking.
- Metalworking and metallurgy processes generate huge amounts of heat and utilize water, which may corrode surfaces. So, ethanolamines are used to make the lubricants and metalworking fluids that are used during the metalworking process. This helps the process go more smoothly and makes sure that the machines work well.
- When steel production goes up, more metalworking is needed to shape the steel into the shape people want. This is good for the market for ethanolamines.
- According to the World Steel Association (worldsteel), global crude steel production for the 64 countries was reported at 151.7 million metric tons (Mt) in September 2022, representing an increase of 3.7% compared to September 2021. Also, from January to November 2022, a total of 1,691.4 million metric tons (Mt) were made around the world.
- So, the growing use of metallurgy and metalworking around the world is expected to drive the demand for ethanolamines over the next few years.

Asia-Pacific to Dominate the Market

- Asia-Pacific dominated the market across the world, with the largest consumption coming from countries such as China, Japan, and India.
- Ethanolamines are mostly used in different industries for things like grinding cement, treating gas, making drugs, making agricultural products, and making personal care products.
- The building construction sector is expanding rapidly across the globe. For example, China's growth is fueled mainly by rapid expansion in the residential and commercial building sectors. China is encouraging and enduring a continuous urbanization process, with a projected rate of 70% by 2030. Also, China's construction output peaked in 2021 at a value of about CNY 29.3 trillion (USD 4.34 trillion). As a result, these factors tend to increase the demand for ethanolamines across the globe.
- Also, the Japanese construction industry is expected to grow significantly, owing to the events hosted in the country. Tokyo hosted the Olympics in 2021, and Osaka will host the World Expo in 2025. Japan's construction is mostly driven by rebuilding and getting back on its feet after natural disasters, which increases the need for ethanolamines.
- Moreover, personal care is one of the fastest-growing sectors in countries like China and India. For example, the Indian electronics industry is one of the fastest-growing industries globally. The domestic electronics manufacturing sector has been expanding at a steady rate, owing to favorable government policies such as 100% foreign direct investment (FDI), no requirement for industrial licenses, and the technological transformation from manual to automatic production processes.
- As a result of the continued growth in the electronics industry, the production of personal care products is increasing, which has boosted the ethanolamines market.
- So, based on the above factors, the growth of the ethanolamines market over the next few years will be driven by the increasing demand from various end-user industries.

Ethanolamines Industry Overview

The ethanolamines market is naturally fragmented. Some of the major players in the market include BASF SE, Dow, Nouryon, SABIC, and Indorama Ventures Limited, among others (in no particular order).

Additional Benefits:

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

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