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Mono-ethylene Glycol - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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Report description:

The Mono-ethylene Glycol Market is expected to register a CAGR of less than 5.5% during the forecast period.

Due to the COVID-19 spread, major economies imposed lockdowns globally, which impacted most industries, and refineries went non-operational following regulations and rules. There was a decline in the demand for mono ethylene glycol (MEG) due to the dip in the production and various derivatives and end product demand. However, the market is growing steadily, owing to increased automotive, textile, and other activities in 2021.

Key Highlights
- Over the short term, the growing demand for PET in the packaging sector is a significant factor driving the growth of the mono-ethylene glycol market.
- On the flip side, the fluctuation in raw material prices due to volatility in crude oil prices can restrict market growth.
- Nevertheless, the increased popularity of bio-based MEG materials will likely create lucrative growth opportunities for the global market soon.
- Asia-Pacific is estimated to witness healthy growth in the momo-ethylene glycol market over the assessment period.

Monoethylene Glycol Market Trends

Textile Sector to Dominate the Market

- Textile is a primary end-user industry for mono-ethylene glycol, as the derivatives synthesize a wide variety of polyester fibers.
- The global production volume of textile fibers reached volume of 113,600 thousand metric tons in 2021 and registered a growth of 4.8% compared to 108,300 thousand metric tons in 2020.
- India, China, and the United States represent major textile manufacturing countries in the world. With growing investments and improved infrastructure facilities, the demand from the sector is likely to increase in the forecast period.
- According to the IBEF, in India, exports of textiles and apparel, including handicrafts, totaled USD 29.8 billion from April to December 2021, up from USD 21.2 billion in the same period last year, thus registering a robust 41% increase over the previous year. Furthermore, favorable demographics and a shift in preference for branded products are expected to boost demand for the textile sector, thus boosting the mono-ethylene glycol market.
- The United States is among the key countries in exports of textile-related products. In 2021, US Fiber, textile, and apparel exports combined were USD 28.4 billion, and the value of shipments for textiles and apparel was USD 65.2 billion, according to the National Council of Textile Organizations report.
- Thus, the abovementioned factors are expected to significantly impact market growth during the forecast period.

Asia-Pacific to Dominate the Market

- The Asia-Pacific region dominated the global market share. With growing, textile and automotive activities and the increasing demand for mono-ethylene in countries such as China, India, and Japan, the need for mono-ethylene is increasing in the region.
- China is one of the largest global consumers of mono-ethylene glycol and its derived polyethylene terephthalate (PET). The abundant raw materials availability and low-cost production supported the region's production growth.
- China is a significant PET resin producer, home to companies such as PetroChina Group and Jiangsu Sangfangxiang, among the most prominent manufacturers globally in terms of volume, with capacities of more than 2 million tons. Thus, the rising demand for PET from end-user industries is driving the need for mono-ethylene glycol.
- China's textile sector is one of its major sectors, and the country is the largest clothing exporter in the world. China's textile industry grew steadily during the first nine months of 2021 with collective profits worth CNY 171.1 billion (~ USD 26.80 billion), a 31.7% year-on-year (YoY) increase, according to the Ministry of Industry and Information Technology (MIIT).
- According to the Chemical and Petrochemicals Manufacturers Association, India, in FY2020-21, the annual capacity of MEG stood at 2,215 KT, with production amounting to almost 2000 KT.
- Also, the region is the largest automotive manufacturing hub. According to OICA, in 2021, the total production of vehicles stood at 46,732,785 units, which was an increase of 6% compared to the same period last year.
- Thus, the factors mentioned above are expected to boost the mono-ethylene glycol demand through the forecast period in the region.

Monoethylene Glycol Industry Overview

The mono-ethylene glycol market is partially fragmented in nature. Major players (not in any particular order) include Nouryon, BASF SE, Dow, LyondellBasell Industries Holdings BV, and Shell PLC.

Additional Benefits:

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

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