

**Global Methyl Ethyl Ketone Market Assessment, By Grade [Regular Grade, Urethane Grade, Others], By End-user Industry [Paints and Coatings, Rubber, Automotive, Pharmaceutical, Printing Inks, Adhesives, Others], By Region, Opportunities and Forecast, 2018-2032F**

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**Report description:**

Global methyl ethyl ketone market is expected to grow at a CAGR of 4.17% during the forecast period 2025-2032, growing from USD 4.05 billion in 2024 to USD 5.62 billion in 2032. The market for methyl ethyl ketone is increasing with the versatility of the product and the number of applications that it provides in several industries. Methyl ethyl ketone is utilized in paints, coatings, adhesives, printing inks, among many other applications. Paints and coatings is one of the dominating end user industries driving the growth of methyl ethyl ketone across the world. In addition, it is also used in the pharmaceutical industry to produce antiseptics, anesthetics, lotions, and medicines.

The key driving forces of the methyl ethyl ketone market are the increase in investments in the construction and automotive sectors, primarily by the Asia-Pacific region. Such investments promote a higher demand for paints, coatings, and adhesives. For example, in India, government programs such as the "Make in India" and "Smart Cities Mission" are further fueling growth in the Indian construction industry, hence further pushing demand for methyl ethyl ketone in construction material production. The Smart Cities Mission, launched in June 2015, is an India-wide initiative aimed at urban development. The mission involves competition among cities for the selection of 100 smart cities, stakeholder-driven project selection, and the deployment of technology and digital solutions. As of July 2024, the 100 cities have completed 7,188 projects, with 830 in advanced stages. The government has allocated approximately USD 560 million to the cities, with 93% utilized. The Mission has also provided full financial support to 74 out of 100 cities. However, the government extended the mission period until March 31, 2025, to complete the remaining 10% projects.

**Rising Demand for Methyl Ethyl Ketone-Based Materials Fueling the Growth**

The increasing demand for organic peroxide products is significantly fueling the demand for methyl ethyl ketone peroxide. Methyl

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ethyl ketone serves as a crucial catalyst in the curing process of various polymers, including polyester, acrylic, and silicone resins. Its role extends to the production of plastic monomers and as a cross-linking agent within polymers, making it indispensable in numerous industrial applications. This demand stems from the widespread use of methyl ethyl ketone peroxide in polymer and composite manufacturing. Industries such as automotive, aerospace, and defense are driving this demand due to their reliance on lightweight, high-performance materials such as composites and fiber-reinforced plastics (FRP). The unique properties of methyl ethyl ketone peroxide make it an essential component in achieving the desired characteristics and performance of these advanced materials.

For instance, in November 2024, Nouryon Chemicals Holding B.V. announced that it had completed the capacity expansion for organic peroxides at its manufacturing facility in Ningbo, China. The expansion had doubled the production capacity to 6,000 tons each of Perkadox 14 and Trigonox 101 organic peroxide products. These products are essential ingredients for modifying polymer properties and crosslinking rubbers and thermoplastics and can be used to enhance the properties of recycled polypropylene (R-PP), enabling customers to use recycled plastics in applications previously only accessible to virgin plastics.

#### Robust Growth in Rubber Industry Creating Market Growth Opportunities

Global methyl ethyl ketone market is expanding at a rapid rate with strong thrust from the rubber industry. Methyl ethyl ketone is being utilized as a hardener in the manufacturing of synthetic rubber, which in turn is being utilized to produce a range of products such as conveyor belts, engine bearings, tires, clutches, industrial products, and drinking water seals. The growing production of synthetic rubber, which is driven by its extensive applications, is one of the key drivers of methyl ethyl ketone demand. The construction sector also supports methyl ethyl ketone demand since rubber is being utilized as a sealing and waterproofing material. Further, the automobile industry is also demanding rubber due to the utilization of rubber in the manufacturing of its components. The growing production of automobiles, particularly in nations of the Asia-Pacific region such as China and India, further supports methyl ethyl ketone consumption.

For instance, in November 2023, Dongsung Chemical Co., Ltd. invested USD 10 million to increase organic peroxide production, which is employed in the rubber and plastic manufacturing industry at its Yeosu plant. The plan is to increase the annual production capacity by over 4,000 tons, with an expected 36% improvement in production efficiency. The company's goal is to grow the global market share in organic peroxides fivefold by 2027, as demand for these materials is increasing in line with the growing polymer market.

#### Paints and Coating Dominates the Global Market

Methyl ethyl ketone is widely used as a solvent in paints and coatings due to its excellent solvency and rapid evaporation properties, which drive its demand in the segment. The sector is looking for unique chemical properties that could enhance both product performance and manufacturing efficiency. Methyl ethyl ketone is widely recognized for its strong solvency power, which allows it to effectively dissolve in a broad range of polymers and pigments that are used in the paints and coatings sector. Additionally, methyl ethyl ketone has low viscosity, enabling the formulation of high-solids coatings products for different applications, thereby driving its demand in the paint and coating segment in the market.

Methyl ethyl ketone acts as a curing agent in the coating product manufacturing by facilitating cross-linking reactions. The chemical enhances the strength, durability, and chemical resistance of finished coatings, products that make it suitable for demanding environments such as marine, automotive, and infrastructure projects. Furthermore, methyl ethyl ketone is compatible with a wide variety of resins-including polyurethane, polyester, acrylic, and cellulose which enables coating manufacturers to develop specialized coatings tailored for specific performance requirements, thus driving its demand in the paint and coating segment.

#### Asia-Pacific Dominates the Global Methyl Ethyl Ketone Market

In the Asia-Pacific, the methyl ethyl ketone demand is being driven by increased per-capita income, massive growth in the construction industry, and the presence of many methyl ethyl ketone makers in countries such as China, Japan, and India. In addition, the increasing investments in residential and commercial constructions in countries such as India, China, Vietnam, and Indonesia are also driving this growth. Further, the increasing demand from the printing inks industry in developing nations like China, India, Indonesia, and Thailand is also driving market growth. Government policies such as financial investments in infrastructure development and construction activities are driving a high growth in the demand for paints and coatings, adhesives, which drives the methyl ethyl ketone market. The region's growing packaging, automotive, and manufacturing industries are also

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driving the higher use of paints and coatings, thus driving the methyl ethyl ketone market.

For instance, in September 2023, Arkema S.A. announced a 2.5-fold increase in its organic peroxide production capacity at its Changshu site in China, with an investment of around USD 53 million. The investment will enable Arkema S.A. to support its Asian customers in fast-growing markets. Luperox brand organic peroxides are used as niche additives for polymers. The expansion complements the 70% increase in the company's organic peroxide capacity in India in 2022 and the doubling of capacity at the Luperox 101 plant in Gunzburg, Germany. The effective industrial start-up of the new Changshu plant expansion is expected in 2025.

#### Impact of U.S. Tariffs on Global Methyl Ethyl Ketone Market

- The amplifying of tariffs has led to supply chain disruptions and increased feedstock cost which impact the growth of the market.
- Tariffs on imported chemicals and feedstocks essential for methyl ethyl ketone production have increased raw material costs for the United States manufacturers, leading to overall higher production expenses and squeezing profit margins.
- The industries that rely on methyl ethyl ketone, such as paints, coatings, adhesives, and construction, are expected to have increased input costs of raw material, leading to higher prices for end products in the country.
- Manufacturers and downstream users are expected to look for alternative sourcing strategies, including increased reliance on domestic production or suppliers from tariff-exempt countries, to control the price rise of Methyl Ethyl Ketone.

#### Key Players Landscape and Outlook

Global methyl ethyl ketone market is defined by the dominant players focusing on strategies such as mergers and acquisitions, and expansion initiatives to expand their market presence. Certain companies are increasing their production capacities to meet the increasing requirements from different regions of the market. The market is defined by consolidation, in which a few dominant players control substantial market share. These firms focus on launching new technologies, R&D initiatives, and strategic moves such as facility expansions and alliances to maintain their dominance in the marketplace. Companies are investing in obtaining certification related to the quality of their products, which helps companies to increase their goodwill in the market.

For instance, in January 2025, Exxon Mobil Corporation obtained ISO9001, for its global product quality management system (GPQMS), which certified by Lloyd's Register Quality Assurance. The certificate ensures that the product is properly checked and certified by the authorities. This development will help the company to increase customer satisfaction and revenue in the coming years.

#### Table of Contents:

- 1.□Project Scope and Definitions
- 2.□Research Methodology
- 3.□Impact of the United States Tariffs
- 4.□Executive Summary
- 5.□Voice of Customers
  - 5.1.□Respondent Demographic
  - 5.2.□Factors Considered in Purchase Decisions
    - 5.2.1.□Quality and Performance
    - 5.2.2.□Durability and Longevity
    - 5.2.3.□Cost
    - 5.2.4.□Sustainability and Environmental Impact
    - 5.2.5.□Availability and Reliability
    - 5.2.6.□Packaging Quality and Safety
- 6.□Global Methyl Ethyl Ketone Market Outlook, 2018-2032F
  - 6.1.□Market Size Analysis & Forecast
    - 6.1.1.□By Value
    - 6.1.2.□By Volume
  - 6.2.□Market Share Analysis & Forecast
    - 6.2.1.□By Grade

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- 6.2.1.1.□Regular Grade
- 6.2.1.2.□Urethane Grade
- 6.2.1.3.□Others
- 6.2.2.□By End-user Industry
- 6.2.2.1.□Paints and Coatings
- 6.2.2.2.□Rubber
- 6.2.2.3.□Automotive
- 6.2.2.4.□Pharmaceutical
- 6.2.2.5.□Printing Inks
- 6.2.2.6.□Adhesives
- 6.2.2.7.□Others
- 6.2.3.□By Region
- 6.2.3.1.□North America
- 6.2.3.2.□Europe
- 6.2.3.3.□Asia-pacific
- 6.2.3.4.□South America
- 6.2.3.5.□Middle East and Africa
- 6.2.4.□By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2024)
- 6.3.□Market Map Analysis, 2024
- 6.3.1.□By Grade
- 6.3.2.□By End-user Industry
- 6.3.3.□By Region
- 7.□North America Methyl Ethyl Ketone Market Outlook, 2018-2032F\*
- 7.1.□Market Size Analysis & Forecast
- 7.1.1.□By Value
- 7.1.2.□By Volume
- 7.2.□Market Share Analysis & Forecast
- 7.2.1.□By Grade
- 7.2.1.1.□Regular Grade
- 7.2.1.2.□Urethane Grade
- 7.2.1.3.□Others
- 7.2.2.□By End-user Industry
- 7.2.2.1.□Paints and Coatings
- 7.2.2.2.□Rubber
- 7.2.2.3.□Automotive
- 7.2.2.4.□Pharmaceutical
- 7.2.2.5.□Printing Inks
- 7.2.2.6.□Adhesives
- 7.2.2.7.□Others
- 7.2.3.□By Country Share
- 7.2.3.1.1.□United States
- 7.2.3.1.2.□Canada
- 7.2.3.1.3.□Mexico
- 7.3.□Country Market Assessment
- 7.3.1.□United States Methyl Ethyl Ketone Market Outlook, 2018-2032F\*
- 7.3.1.1.□Market Size Analysis & Forecast
- 7.3.1.1.1.□By Value

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- 7.3.1.1.2. By Volume
- 7.3.1.2. Market Share Analysis & Forecast
- 7.3.1.2.1. By Grade
  - 7.3.1.2.1.1. Regular Grade
  - 7.3.1.2.1.2. Urethane Grade
  - 7.3.1.2.1.3. Others
- 7.3.1.2.2. By End-user Industry
  - 7.3.1.2.2.1. Paints and Coatings
  - 7.3.1.2.2.2. Rubber
  - 7.3.1.2.2.3. Automotive
  - 7.3.1.2.2.4. Pharmaceutical
  - 7.3.1.2.2.5. Printing Inks
  - 7.3.1.2.2.6. Adhesives
  - 7.3.1.2.2.7. Others
- 7.3.2. Canada
- 7.3.3. Mexico
- \*All segments will be provided for all regions and countries covered
- 8. Europe Methyl Ethyl Ketone Market Outlook, 2018-2032F
  - 8.1. Germany
  - 8.2. France
  - 8.3. Italy
  - 8.4. United Kingdom
  - 8.5. Russia
  - 8.6. Netherlands
  - 8.7. Spain
  - 8.8. Turkey
  - 8.9. Poland
- 9. Asia-Pacific Methyl Ethyl Ketone Market Outlook, 2018-2032F
  - 9.1. India
  - 9.2. China
  - 9.3. Japan
  - 9.4. Australia
  - 9.5. Vietnam
  - 9.6. South Korea
  - 9.7. Indonesia
  - 9.8. Philippines
- 10. South America Methyl Ethyl Ketone Market Outlook, 2018-2032F
  - 10.1. Brazil
  - 10.2. Argentina
- 11. Middle East and Africa Methyl Ethyl Ketone Market Outlook, 2018-2032F
  - 11.1. Saudi Arabia
  - 11.2. UAE
  - 11.3. South Africa
- 12. Demand Supply Analysis
- 13. Import and Export Analysis
- 14. Value Chain Analysis
- 15. Porter's Five Forces Analysis

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- 16. PESTLE Analysis
- 17. Pricing Analysis
- 18. Market Dynamics
  - 18.1. Market Drivers
  - 18.2. Market Challenges
- 19. Market Trends and Developments
- 20. Case Studies
- 21. Competitive Landscape
  - 21.1. Competition Matrix of Top 5 Market Leaders
  - 21.2. SWOT Analysis for Top 5 Players
  - 21.3. Key Players Landscape for Top 10 Market Players
    - 21.3.1. Exxon Mobil Corporation
      - 21.3.1.1. Company Details
      - 21.3.1.2. Key Management Personnel
      - 21.3.1.3. Products and Services
      - 21.3.1.4. Financials (As Reported)
      - 21.3.1.5. Key Market Focus and Geographical Presence
      - 21.3.1.6. Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
    - 21.3.2. Sasol Ltd.
    - 21.3.3. Maruzen Petrochemical Co., Ltd.
    - 21.3.4. Zibo Qixiangtengda chemical Co., Ltd
    - 21.3.5. Cetex Petrochemicals Limited
    - 21.3.6. Idemitsu Kosan Co., Ltd
    - 21.3.7. Ineos Group
    - 21.3.8. Royal Dutch Shell Plc
    - 21.3.9. Xinjiang Tianli Gaoxin Petrochemical Co., Ltd
    - 21.3.10. Lanzhou Petrochemical Company
- \*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.
- 22. Strategic Recommendations
- 23. About Us and Disclaimer

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