

Ethyl Acetate Market Report and Forecast 2025-2034

Market Report | 2025-08-13 | 153 pages | EMR Inc.

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Report description:

The global ethyl acetate market demand reached a volume of nearly 4.53 MMT in 2024 . The market is projected to grow at a CAGR of 3.60% between 2025 and 2034, to reach a volume of around 6.45 MMT by 2034 .

The Asia Pacific to Provide Lucrative Opportunities for the Market Expansion of Ethyl Acetate

The Asia Pacific is the leading regional market for ethyl acetate, accounting for nearly 82% of the market share in terms of supply. The Asia Pacific region is followed by North America and the European Union as the other major supply markets.

The Asia Pacific, having an 80% of the capacity of ethyl acetate, has a surplus of ethyl-acetate output, which it exports to regions like North America and Europe. The Asia Pacific is witnessing a rising demand for paints and coatings, along with adhesives, due to the increasing construction activities and the growing automobile sector in China and India, among others. China is the largest exporter in the Asia Pacific region as it has the largest ethyl acetate capacity. The Asia Pacific region exports a significant volume of the product to Europe and North America as they rely on imports from the Asia Pacific to meet their regional demand. This reliance on the Asian countries is, however, likely to reduce in the coming years with the expansion of capacity in North America and Europe.

The largest importing country within Europe is Belgium, which imports considerable volumes of ethyl acetate from Mexico and the United Kingdom, supported by free trade policies. The capacity expansion by INEOS in Europe, one of the key players in the ethyl acetate market, is expected to reduce the quantity of imports in the region. South Africa, Mexico, and India are among the major sourcing regions for ethyl acetate. The majority of consumers in Europe prefer to import from South Africa and Mexico owing to the readily available ethanol and synthetic ethanol in the regions.

Market Segmentation

Ethyl acetate, with the chemical formula, $\text{CH}_3\text{COOC}_2\text{H}_5$, is among the simpler carboxyl esters. It is a liquid with no colour and has

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a soft, fruity scent, which most people find pleasant. Ethyl acetate is a commonly utilised solvent, particularly in the production of paints, varnishes, cleaning mixtures, lacquers, and perfumes. It finds wide applications in the following segments:

Breakup by Application

- Paints and Coating
- Adhesives
- Inks
- Pharmaceutical
- Others

Market breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Growing Utilisation in Various End Use Sectors to Drive the Market Growth of Ethyl Acetate

The global ethyl acetate market is being driven by the growing demand for the product in the major end use sectors. The growing demand for paints and coatings, along with the rise in the demand for adhesives, is supporting the market growth of ethyl acetate. The demand for these products is being driven by the rapidly expanding construction sector, especially in the emerging regions like China and India. The growing demand for these products is, thus, providing an impetus to the demand for ethyl acetate.

The rapidly growing automobile sector in all the major regions and especially, in the developing nations, is propelling the ethyl acetate market growth further. Ethyl acetate is witnessing a rising demand in the residential, non-residential, automobile, and other sectors in the major regional markets. Other major driving factors include the increasing demand from industries, like pharmaceuticals, cosmetics, and packaging material sectors. The rising inclination towards flexible packaging solutions and the use of ethyl acetate-based flexible packaging owing to the emergence of e-commerce and retail businesses worldwide are contributing to the market expansion.

The ethyl acetate market is also supported by the growing cosmetics and personal care industries. With globalisation and economic growth, the disposable incomes of the consumers are also on the rise. This enables consumers to spend more on personal care products. Ethyl acetate is used in products like nail polish, which is widely sold. The growing demand for these cosmetic products is, thus, boosting the demand for ethyl acetate across all regions.

Furthermore, the rising demand for ethyl acetate made from biologically produced ethanol can be attributed to its environment-friendly nature, as a result of which the product is gaining popularity as a green solvent. The rising eco-consciousness among the customers and the increasing number of initiatives from state governments and federal governments to limit environmental emissions and health hazards associated with it are resulting in the market development of ethyl acetate. The strong presence of market players and their initiatives to expand their production capacities are expected to aid the market. For instance, in June 2021, the Board of Directors of IOL Chemicals and Pharmaceuticals Ltd. approved the expansion of the manufacturing capacity of ethyl acetate from 87,000 MT per annum to 100,000 MT per annum, by re-engineering of existing plant. Such developments are expected to positively influence the growth of the overall market in the coming years.

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Key Players in the Global Market for Ethyl Acetate

The report gives a detailed analysis of the following key players in the global ethyl acetate market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Jiangmen Handsome Chemical Development Ltd.
- Jiangsu Sopo (Group) Co., Ltd.
- Eastman Chemical Company
- Sekab
- Shandong Jinyimeng Group Co. Ltd.
- Godavari Biorefineries Ltd.
- INEOS Group
- Solvay
- Others

The comprehensive EMR report provides an in-depth assessment of the market based on Porter's five forces model, along with giving a SWOT analysis. The report also gives a detailed insight into the price and trade data analysis of the market.

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