

In-Depth Analysis Of The Monoethanolamine Market: Key Drivers, Trends, Growth Opportunities, And Forecast 2024-2033

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Monoethanolamine Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

[The global monoethanolamine market size has experienced substantial growth](#), will the trend continue?

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The monoethanolamine market size is expected to see strong growth in the next few years. It will grow to \$4.18 billion in 2028 at a compound annual growth rate (CAGR) of 6.6%”

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The monoethanolamine market size has shown strong growth over recent years. Currently valued at \$3.04 billion as of 2023, the market is set for continued growth, reaching \$3.24 billion in 2024. This represents a compound annual growth rate CAGR of 6.4%. This growth during the historical period has been largely attributed to the expansion in the construction industry, growth in oil and gas refining, the rise in usage as corrosion inhibitors, increased demand in herbicides and pesticides, as well as the growth in the production of ethanol-based chemicals.

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[What could be the future trends in the monoethanolamine market?](#)

The monoethanolamine market size is projected to see a strong growth in the next few years,

growing to a notable \$4.18 billion by 2028 at a CAGR of 6.6%. The growth predicted over the forecast period can be attributed to the increasing demand in agrochemicals, increasing use in surfactants for detergents, rising adoption in gas sweetening processes, growth in the textile industry, and increased use in personal care products.

Moreover, major trends projected in the forecast period include growing applications in cement grinding aids, demand for water treatment solutions, increasing applications in metalworking fluids, advancements in chemical manufacturing processes, and advancements in gas treatment and purification technologies.

The rising application in the pharmaceutical industry is expected to drive the growth of the monoethanolamine market further.

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What's the role of monoethanolamine in the pharmaceutical industry?

The pharmaceutical industry is a marketplace focused on research, development, manufacturing, and marketing drugs and medications for improving health and treating diseases. The industry has been experiencing a rising demand for advanced treatments, owing to increasing prevalence of chronic diseases and ongoing innovations in drug development. Monoethanolamine has a significant application, serving as a key ingredient in creating various drugs. It plays a critical role in the pharmaceutical industry as a building block for creating active pharmaceutical ingredients and formulations. Consequently, the rising application in this field is significantly propelling the growth of the monoethanolamine market.

Who are the main players in the monoethanolamine market?

The major companies operating in the monoethanolamine market include BASF SE, Dow Chemical Company, SABIC Saudi Basic Industries Corporation, Sasol Limited, Lotte Chemical Corporation, INEOS Group, Akzo Nobel N.V., Eastman Chemical Co., Huntsman International LLC, Lubrizol Corporation, Petronas Chemicals Group Berhad, Nouryon, Nippon Shokubai Co. Ltd., HELM AG, Zhejiang Jianye Chemical Co. Ltd., Miwon Commercial Co. Ltd., Alkyl Amines Chemicals Ltd., Amines & Plasticizers Ltd., Colonial Chemical Solutions Inc., Enaspol GmbH, Jiahua Chemicals Inc., and Mitsui Chemicals Inc.

Moreover, these companies are adopting strategic partnerships to extend their product portfolio. These partnerships can lead to shared resources, expertise, or abilities to enhance their mutual business goals and competitive advantage.

How is the monoethanolamine market segmented?

The monoethanolamine market is segmented according to:

- 1 Type: Purity 99% And Above, Purity Below 99%
- 2 Form: Liquid, Solid
- 3 Grade: Industrial Grade, Pharmaceutical Grade
- 4 Distribution Channel: Direct Sales, E-Commerce, Other Distribution Channels
- 5 Application: Detergents And Cleaners, Gas Treatment, Personal Care Products, Herbicides, Chemical Intermediates, Cement Additives, Other Applications

What are the regional market trends?

Asia-Pacific was the largest regional market for monoethanolamine in 2023 and is expected to remain the fastest-growing region in the forecast period. The report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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