

Methanol

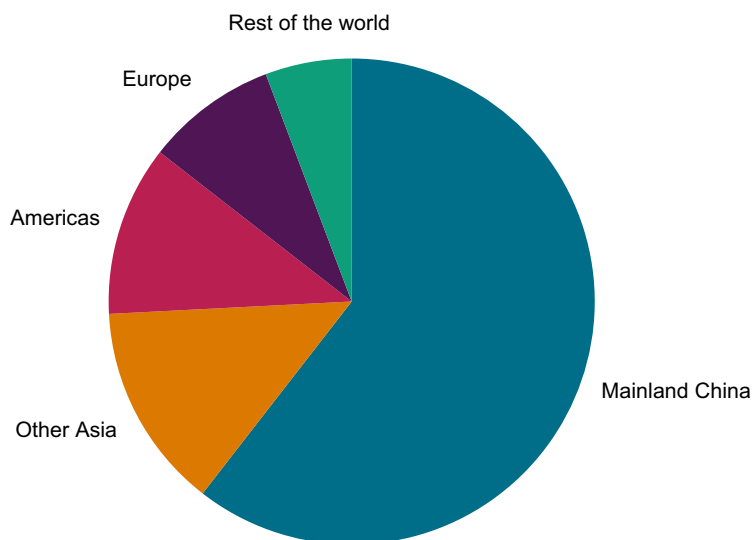
February 2026

Abstract

Methanol, or methyl alcohol, is a colorless liquid produced primarily from natural gas or coal. Methanol is a commodity product, which can either be used directly or further transformed to produce a wide range of chemicals that ultimately find applications in diverse sectors such as construction, textiles, packaging, furniture, paints, coatings, etc. Methanol markets are fairly fragmented; formaldehyde synthesis remains methanol's single-largest outlet. Other major outlets include the production of olefins, methyl tert-butyl ether/methyl tert-amyl ether (MTBE/TAME), acetic acid, a blending component for gasoline and dimethyl ether (DME). The methanol consumption pattern is relatively complex and is influenced by several distinct market forces, including fuel prices, fuel consumption, environmental policies, biofuel mandates, chemical demand, plastics consumption and housing markets.

The following pie chart shows world consumption of methanol:

World consumption of methanol — 2024



Data compiled March 1, 2025.

Source: S&P Global Energy.

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Since the turn of the century, while methanol demand has grown only very moderately in most regions of the world, it has grown at a fast pace in mainland China. Fast-rising fuel demand, as well as the development of unconventional chemical production plants such as methanol-to-olefins (MTO), have been the primary drivers of methanol consumption in the region. The sizable development in global methanol production has created an opportunity for mainland China to diversify away from conventional naphtha cracking to produce olefins. Methanol demand for fuel applications has recovered, driven by the full reopening in mainland China, while some chemical applications have suffered due to sluggish construction markets. A major change in methanol consumption dynamics is anticipated in the long run, due to structural changes as well as ambitious emission reduction targets. Recent trade disputes have brought feedstock security back into focus, particularly in mainland China, and this is expected to change the rate at which investments in coal-based chemicals slow down.

The methanol production landscape is highly fragmented; the world's top 10 producers accounted for less than 30% of global capacity. Methanex was the methanol market leader, with production assets in North America and Latin America, Africa, and Asia-Pacific, and benefits from a comprehensive supply chain network to distribute methanol on a global scale. This report further provides a detailed overview of all major producing companies by region, including capacity, location and feedstock used.

Global methanol capacity is forecast to grow further, with mainland China, the Middle East and the United States accounting for most of the new increases. Methanol trade flows are projected to remain of major importance to balance global markets, but some key shifts are anticipated in the coming years. Uncertainties brought about by the Russia-Ukraine war and its fallouts, geopolitical tensions between the United States and mainland China, the reimposition of US sanctions on Iran, trade disputes, as well as heightened economic and security concerns in certain regions, have cast a shadow over the global economy, and this report includes the latest economic and industry forecasts.

For more detailed information, see the table of contents, shown below.

S&P Global's Chemical Economics Handbook — *Methanol* is the comprehensive and trusted guide for anyone seeking information on this industry. This latest report details global and regional information, including:



Global summary;
regional coverage



Producers with
annual capacities
and plant sites



Production figures
and trends



Consumption and
forecasts by end use
application



Manufacturing
processes and
environmental issues



Trade - imports
and exports

Key benefits

S&P Global's Chemical Economics Handbook — *Methanol* has been compiled using primary interviews with key suppliers, organizations and leading representatives from the industry in combination with S&P Global's unparalleled access to upstream and downstream market intelligence, expert insights into industry dynamics, trade and economics.

This report can help you:

- Identify trends and driving forces influencing chemical markets
- Forecast and plan for future demand
- Understand the impact of competing materials
- Identify and evaluate potential customers and competitors
- Evaluate producers
- Track changing prices and trade movements
- Analyze the impact of feedstocks, regulations and other factors on chemical profitability

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