

Global MMA growth expected to be close to 5% in 2013 - from producer

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Global methyl methacrylate (MMA) growth is expected to be at close to 5% in 2013, an official of Japan's Mitsubishi Rayon Co (MRC) said on Thursday.

MRC, the world's largest MMA producer, estimated that global MMA demand is set to hit 3.2m-3.3m tonne/year in 2013, said Hisato Haseda, general manager of Chemicals Department 1 of MRC.

Haseda was speaking in Japanese at a presentation at the 2013 10th China International Acrylate & MMA Forum. The global demand in 2012 was at slightly more than 3m tonne/year, he said. Asia is expected to experience a stronger growth of more than 6% in 2013 because of the growing domestic demand of MMA in the southeast Asian region, especially in developing countries like Vietnam, Indonesia and the Philippines, MRC estimated. Asia's demand in 2013 is estimated to hit close to 2m tonnes/year, he added. Another driver in Asia that boosts the growth rate is the effects of the China's economic stimulus to boost her economy.

Europe is expected to experience a slower growth of only 2% because of the eurozone debt crisis.

In the US, MMA demand growth is expected to be supported by the demand of paints for reconstruction of homes that were affected by the hurricanes.

Such figures are expected, considering the forecasts of a moderate recovery in the global economy between 2013 and 2014 amid the US financial worries and the eurozone debt crisis, MRC said.

MMA is used to produce polymethyl methacrylate (PMMA) polymer, cast sheets and acrylic resins for coatings and emulsions.

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