

Glycerol Formal Market By Purity Level (99% Purity, 95% Purity), By Application (Coatings, Adhesives, Resins, Others) By End-Use Industry (Food and Beverage, Pharmaceutical and Nutraceuticals, Personal Care and Cosmetic, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

Glycerol Formal Market

The glycerol formal market was valued at \$163.7 million in 2023 and is projected to reach \$200.0 million by 2033, growing at a CAGR of 2.1% from 2024 to 2033.

The chemical reaction between glycerol and formaldehyde leads to the formation of glycerol formal. The chemical is recognized by other names such as formal glycerol and 1, 3-Dioxolan-2-one-4-methanol. Condensation of glycerol, a triol alcohol, and formaldehyde, a simple aldehyde, gives rise to glycerol formal, a cyclic acetal compound. The properties of glycerol formal make it ideal for usage in adhesives, resins, coatings, and as a solvent for dyes & pigments. The compound possesses excellent resistance to ozone, heat, and weathering, thus distinguishing it as a high-performance elastomer.

The glycerol formal market grows significantly due to constant demand for the compound from the pharmaceuticals industry. The compound is utilized as an intermediate during the synthesis of pharmaceuticals and as a solvent in pharmaceutical formulations, specifically for injectable drugs. In addition, the market augments due to surge in requirement for eco-friendly solvents and functional

additives in the widely expanding coatings and paints sector owing to rapid increase in urbanization and infrastructure development. The applicability of glycerol formal as a green solvent is trending in diverse industries, including food & beverages and cosmetics. The remarkable attributes of the compound such as sustainability, low toxicity, and ability to dissolve a broad range of compounds have made it a prominent alternative to conventional solvents.

However, regulatory compliance and safety concerns are the significant challenges that restrain the glycerol formal market growth. Being a chemical, the compound is subject to stringent regulations pertaining to its usage, handling, and storage. According to the 2012 Hazard Communication Standard by Occupational Safety and Health Administration in the U.S., glycerol formal is a hazardous compound. It is known to cause serious eye damage, skin corrosion/irritation, reproductive toxicity, and specific target organ toxicity in single exposure.

Segment Review

The glycerol formal market is segmented into purity level, application, end-use industry, and region. On the basis of purity level, the market is bifurcated into 99% purity and 95% Purity. By application, it is divided into coatings, adhesives, resins, and others. As per end-use industry, it is categorized into food & beverage, pharmaceutical & nutraceuticals, personal care & cosmetic, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of purity level, the 99% purity segment is expected to dominate the market throughout the forecast period.

By application, the coatings segment is projected to be the highest shareholder by 2033.

As per end-use industry, the pharmaceutical & nutraceutical segment is anticipated to account for the highest market share during the forecast period.

Region wise, Asia-Pacific is predicted to be the highest revenue generator by 2033.

Competition Analysis

The major players operating in the global glycerol formal market include Emery Oleochemicals, Oleon NV, Kali Corporation, Ecogreen Oleochemicals, Procter & Gamble Chemicals, Musim Mas Group, Wilmar International Ltd., Croda International, McGean, and Lambiotte & Cie. These players have adopted various key developmental strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the market.

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Manufacturing Capacity

Product Benchmarking / Product specification and applications

Supply Chain Analysis & Vendor Margins

Upcoming/New Entrant by Regions

Technology Trend Analysis

Average Consumer Expenditure

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Strategic Recommendations

Additional company profiles with specific client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Import Export Analysis/Data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Purity Level

99% Purity

95% Purity

By Application

Coatings

Adhesives

Resins

Others

By End-Use Industry

Food and Beverage

Pharmaceutical and Nutraceuticals

Personal Care and Cosmetic

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

UAE

Rest of LAMEA

Key Market Players

Emery Oleochemicals

Oleon NV

Kaoli Corporation

Ecogreen Oleochemicals

Procter & Gamble Chemicals

Musim Mas Group

Wilmar International Ltd.

Croda International

McGean

Lambiotte & Cie

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