

Global Furfural Market Size study & Forecast, by Raw Material (Corncobs, Rice Hulls, Cotton Hulls, Sugarcane Bagasse, and Other Raw Materials), by Application (Furfuryl Alcohol, Solvent, Intermediate, and Other Applications) and Regional Analysis, 2022-2029

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Abstracts

Global Furfural Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5% over the forecast period 2022-2029. Furfural is a chemical feedstock made from agricultural by-products that are organic, renewable, and non-petroleum based. Furfural is produced mostly from agricultural waste, including maize cobs, rice husks, sugarcane bagasse, cotton husk, oat husk, almond husk, olive press cakes, and others. Chemical compound furfural is colorless or slightly yellowish and rapidly becomes black when exposed to air. Based on residues containing pentosan that are produced during the processing of various agricultural or forest products, furfural is produced. High-pressure steam is used to process furfural in a digester, and the compound is then recovered using steam distillation, water-furfural separation, and purification. The market growth is driven by key factors such as increasing demand from industrial chemicals manufacturing, increase in investment opportunities in chemical industry, and increasing demand for Furfuryl Alcohol.

India's chemical industry is expected to expand rapidly due to the rising need for chemicals and agrochemicals. The government estimates that the chemical sector would generate USD 304 billion by 2025, with potential provided by the demand growth of around 9% per year over the following five years. With around 168 investment potential and 29 projects under development, the chemical industry offers an investment

opportunity worth USD 701,97 million. It is anticipated that India's foundry sector will expand by more than 13%, reaching 14–15 million metric tonnes by 2021 and 20 million metric tonnes by 2025. However, fluctuating raw material prices stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Furfural Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is dominating the overall market growth and is expected to be the fastest growing region due to massive furfural production, particularly in China, as well as expansion in a number of end-use industries, including agriculture, food and beverage, pharmaceuticals, and refineries in the economies of China, India, and Japan

Major market players included in this report are:

Zibo Xinye Chemical Co. Ltd
Central Romana Corporation
Silvateam SpA
Illovo Sugar Africa (Pty) Ltd
Hongye Holding Group Corporation Limited
TransFurans Chemicals bvba
Xingtai Chunlei Furfuryl Alcohol Co. Ltd (hebeichem
KRBL Limited
Pennakem LLC
LENZING AG

Recent Developments in the Market:

In June 2020, Origin Materials, a material development company with operations in the US and Canada, is dedicated to the commercial production of the adaptable and environmentally friendly chemical 5-chloromethyl furfural (CMF). Origin's technology generates CMF with a high cradle-to-gate carbon-negative footprint on a commercial scale.

Global Furfural Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Raw Material, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Raw Material:

- Corncoobs
- Rice Hulls
- Cotton Hulls
- Sugarcane Bagasse
- Other Raw Materials

By Application:

- Furfuryl Alcohol
- Solvent
- Intermediate
- Other Applications

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
 - ROE
- Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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