

# Global Formic Acid Market 2023-2029

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## Abstracts

Formic acid is the simplest carboxylic acid and has the chemical formula  $\text{HCOOH}$ . It is widely used in industrial manufacturing of pesticides, leather, dyes, veterinary drugs and rubber. In addition, formic acid is an organic synthetic reagent used in several fields, such as textile industry, pharmaceutical industry, and mainly in animal nutrition, as preservative and antimicrobial agent in grain and feed preservation, meat disinfection, and as growth promoter in feed. The global formic acid market is expected to increase by USD 116.8 million, at a compound annual growth rate (CAGR) of 3.7% from 2023 to 2029, according to the latest edition of the Global Formic Acid Market Report.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global formic acid market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the application, and region. The global market for formic acid can be segmented by application: agrochemicals and pharmaceuticals, animal feed, food, leather, rubber, textile, others. Globally, the agrochemicals and pharmaceuticals segment made up the largest share of the formic acid market. Formic acid market is further segmented by region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific captured the largest share of the market in 2022.

### Market Segmentation

By application: agrochemicals and pharmaceuticals, animal feed, food, leather, rubber, textile, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report also provides a detailed analysis of several leading formic acid market vendors that include Baoding Guoxiu Chemical Industry Co., Ltd., BASF SE, BASF-YPC Company Limited, Chongqing Chuandong Chemical (Group) Co., Ltd., Dongying Shuntong Chemical (Group) Co., Ltd., Eastman Chemical Company, Gujarat Narmada Valley Fertiliser Co., Ltd. (GNFC), Jiangsu Kailin Ruiyang Chemical Co., Ltd., Luxi Group Co., Ltd., Perstorp Holdings AB, Polioli Spa, PT Sintas Kurama Perdana, Qianjiang Fuyang Chemical Co., Ltd., Rashtriya Chemicals and Fertilizers Limited (RCF), Shahid Rasouli Petrochemical Co., Shandong Acid Technology Co., Ltd., Shandong Baoyuan Chemical Co., Ltd., Shanxi Yuanping Chemical Industry Group Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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### Scope of the Report

To analyze and forecast the market size of the global formic acid market.

To classify and forecast the global formic acid market based on application, region.

To identify drivers and challenges for the global formic acid market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global formic acid market.

To identify and analyze the profile of leading players operating in the global formic acid market.

### Why Choose This Report

Gain a reliable outlook of the global formic acid market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Baoding Guoxiu Chemical Industry Co., Ltd.

BASF SE

BASF-YPC Company Limited

Chongqing Chuandong Chemical (Group) Co., Ltd.

Dongying Shuntong Chemical (Group) Co., Ltd.

Eastman Chemical Company

Gujarat Narmada Valley Fertiliser Co., Ltd. (GNFC)

Jiangsu Kailin Ruiyang Chemical Co., Ltd.

Luxi Group Co., Ltd.

Perstorp Holdings AB

Polioli Spa

PT Sintas Kurama Perdana

Qianjiang Fuyang Chemical Co., Ltd.

Rashtriya Chemicals and Fertilizers Limited (RCF)

Shahid Rasouli Petrochemical Co.

Shandong Acid Technology Co., Ltd.

Shandong Baoyuan Chemical Co., Ltd.

Shanxi Yuanping Chemical Industry Group Co., Ltd.

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