

# Global Formic Acid Supply, Demand and Key Producers, 2023-2029

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## Abstracts

The global Formic Acid market size is expected to reach \$ 856.7 million by 2029, rising at a market growth of 3.0% CAGR during the forecast period (2023-2029).

Global Formic Acid key players include BASF, LUXI, Eastman, Feicheng Acid, Chongqing Chuandong Chemical, etc. Global top five manufacturers hold a share about 85%.

China is the largest market, with a share about 45%, followed by Europe and North America, both have a share over 45 percent.

In terms of product, Content 85% is the largest segment, with a share about 60%. And in terms of application, the largest application is Agriculture, followed by Leather & Textile.

Formic acid (also called methanoic acid) is a colorless liquid with a sharp odor. It is also the simplest carboxylic acid. The chemical formula is  $\text{HCOOH}$  or  $\text{HCO}_2\text{H}$ . Formic acid is an environmentally acceptable and highly efficient organic acid. It is used in many areas, from leather processing to feed preservation.

This report studies the global Formic Acid production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Formic Acid, and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2022 as the base year. This report explores demand trends and competition, as well as details the characteristics of Formic Acid that contribute to its

increasing demand across many markets.

Highlights and key features of the study

Global Formic Acid total production and demand, 2018-2029, (K MT)

Global Formic Acid total production value, 2018-2029, (USD Million)

Global Formic Acid production by region & country, production, value, CAGR, 2018-2029, (USD Million) & (K MT)

Global Formic Acid consumption by region & country, CAGR, 2018-2029 & (K MT)

U.S. VS China: Formic Acid domestic production, consumption, key domestic manufacturers and share

Global Formic Acid production by manufacturer, production, price, value and market share 2018-2023, (USD Million) & (K MT)

Global Formic Acid production by Type, production, value, CAGR, 2018-2029, (USD Million) & (K MT)

Global Formic Acid production by Application production, value, CAGR, 2018-2029, (USD Million) & (K MT).

This reports profiles key players in the global Formic Acid market based on the following parameters – company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include BASF, Eastman, Perstorp, Rashtriya Chemicals and Fertilizers, Gujarat Narmada Valley Fertilizers & Chemicals, LUXI, Feicheng Acid, Chongqing Chuandong Chemical and Shijiazhuang Taihe Chemical, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals, COVID-19 and Russia-Ukraine War Influence.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Formic Acid market.

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K MT) and average price (USD/MT) by manufacturer, by Type, and by Application. Data is given for the years 2018-2029 by year with 2022 as the base year, 2023 as the estimate year, and 2024-2029 as the forecast year.

#### Global Formic Acid Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

#### Global Formic Acid Market, Segmentation by Type

Content 85%

Content below 85%

Content above 90%

#### Global Formic Acid Market, Segmentation by Application

Agriculture

Leather & Textile

Rubber

Chemical & Pharmaceuticals

Others

#### Companies Profiled:

BASF

Eastman

Perstorp

Rashtriya Chemicals and Fertilizers

Gujarat Narmada Valley Fertilizers & Chemicals

LUXI

Feicheng Acid

Chongqing Chuandong Chemical

Shijiazhuang Taihe Chemical

#### Key Questions Answered

1. How big is the global Formic Acid market?
2. What is the demand of the global Formic Acid market?
3. What is the year over year growth of the global Formic Acid market?
4. What is the production and production value of the global Formic Acid market?

5. Who are the key producers in the global Formic Acid market?
6. What are the growth factors driving the market demand?

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