

# 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?

## Contents

### 1 SUPPLY SUMMARY

- 1.1 Formic Acid Introduction
- 1.2 World Formic Acid Supply & Forecast
  - 1.2.1 World Formic Acid Production Value (2018 & 2022 & 2029)
  - 1.2.2 World Formic Acid Production (2018-2029)
  - 1.2.3 World Formic Acid Pricing Trends (2018-2029)
- 1.3 World Formic Acid Production by Region (Based on Production Site)
  - 1.3.1 World Formic Acid Production Value by Region (2018-2029)
  - 1.3.2 World Formic Acid Production by Region (2018-2029)
  - 1.3.3 World Formic Acid Average Price by Region (2018-2029)
  - 1.3.4 North America Formic Acid Production (2018-2029)
  - 1.3.5 Europe Formic Acid Production (2018-2029)
  - 1.3.6 China Formic Acid Production (2018-2029)
  - 1.3.7 India Formic Acid Production (2018-2029)
- 1.4 Market Drivers, Restraints and Trends
  - 1.4.1 Formic Acid Market Drivers
  - 1.4.2 Factors Affecting Demand
  - 1.4.3 Formic Acid Major Market Trends
- 1.5 Influence of COVID-19 and Russia-Ukraine War
  - 1.5.1 Influence of COVID-19
  - 1.5.2 Influence of Russia-Ukraine War

### 2 DEMAND SUMMARY

- 2.1 World Formic Acid Demand (2018-2029)
- 2.2 World Formic Acid Consumption by Region
  - 2.2.1 World Formic Acid Consumption by Region (2018-2023)
  - 2.2.2 World Formic Acid Consumption Forecast by Region (2024-2029)
- 2.3 United States Formic Acid Consumption (2018-2029)
- 2.4 China Formic Acid Consumption (2018-2029)
- 2.5 Europe Formic Acid Consumption (2018-2029)
- 2.6 Japan Formic Acid Consumption (2018-2029)
- 2.7 South Korea Formic Acid Consumption (2018-2029)
- 2.8 ASEAN Formic Acid Consumption (2018-2029)
- 2.9 India Formic Acid Consumption (2018-2029)

### **3 WORLD FORMIC ACID MANUFACTURERS COMPETITIVE ANALYSIS**

3.1 World Formic Acid Production Value by Manufacturer (2018-2023)

3.2 World Formic Acid Production by Manufacturer (2018-2023)

3.3 World Formic Acid Average Price by Manufacturer (2018-2023)

3.4 Formic Acid Company Evaluation Quadrant

3.5 Industry Rank and Concentration Rate (CR)

3.5.1 Global Formic Acid Industry Rank of Major Manufacturers

3.5.2 Global Concentration Ratios (CR4) for Formic Acid in 2022

3.5.3 Global Concentration Ratios (CR8) for Formic Acid in 2022

3.6 Formic Acid Market: Overall Company Footprint Analysis

3.6.1 Formic Acid Market: Region Footprint

3.6.2 Formic Acid Market: Company Product Type Footprint

3.6.3 Formic Acid Market: Company Product Application Footprint

3.7 Competitive Environment

3.7.1 Historical Structure of the Industry

3.7.2 Barriers of Market Entry

3.7.3 Factors of Competition

3.8 New Entrant and Capacity Expansion Plans

3.9 Mergers, Acquisition, Agreements, and Collaborations

### **4 UNITED STATES VS CHINA VS REST OF THE WORLD**

4.1 United States VS China: Formic Acid Production Value Comparison

4.1.1 United States VS China: Formic Acid Production Value Comparison (2018 & 2022 & 2029)

4.1.2 United States VS China: Formic Acid Production Value Market Share Comparison (2018 & 2022 & 2029)

4.2 United States VS China: Formic Acid Production Comparison

4.2.1 United States VS China: Formic Acid Production Comparison (2018 & 2022 & 2029)

4.2.2 United States VS China: Formic Acid Production Market Share Comparison (2018 & 2022 & 2029)

4.3 United States VS China: Formic Acid Consumption Comparison

4.3.1 United States VS China: Formic Acid Consumption Comparison (2018 & 2022 & 2029)

4.3.2 United States VS China: Formic Acid Consumption Market Share Comparison (2018 & 2022 & 2029)

4.4 United States Based Formic Acid Manufacturers and Market Share, 2018-2023

4.4.1 United States Based Formic Acid Manufacturers, Headquarters and Production Site (States, Country)

4.4.2 United States Based Manufacturers Formic Acid Production Value (2018-2023)

4.4.3 United States Based Manufacturers Formic Acid Production (2018-2023)

4.5 China Based Formic Acid Manufacturers and Market Share

4.5.1 China Based Formic Acid Manufacturers, Headquarters and Production Site (Province, Country)

4.5.2 China Based Manufacturers Formic Acid Production Value (2018-2023)

4.5.3 China Based Manufacturers Formic Acid Production (2018-2023)

4.6 Rest of World Based Formic Acid Manufacturers and Market Share, 2018-2023

4.6.1 Rest of World Based Formic Acid Manufacturers, Headquarters and Production Site (State, Country)

4.6.2 Rest of World Based Manufacturers Formic Acid Production Value (2018-2023)

4.6.3 Rest of World Based Manufacturers Formic Acid Production (2018-2023)

## **5 MARKET ANALYSIS BY TYPE**

5.1 World Formic Acid Market Size Overview by Type: 2018 VS 2022 VS 2029

5.2 Segment Introduction by Type

5.2.1 Content 85%

5.2.2 Content below 85%

5.2.3 Content above 90%

5.3 Market Segment by Type

5.3.1 World Formic Acid Production by Type (2018-2029)

5.3.2 World Formic Acid Production Value by Type (2018-2029)

5.3.3 World Formic Acid Average Price by Type (2018-2029)

## **6 MARKET ANALYSIS BY APPLICATION**

6.1 World Formic Acid Market Size Overview by Application: 2018 VS 2022 VS 2029

6.2 Segment Introduction by Application

6.2.1 Agriculture

6.2.2 Leather & Textile

6.2.3 Rubber

6.2.4 Chemical & Pharmaceuticals

6.2.5 Others

6.3 Market Segment by Application

6.3.1 World Formic Acid Production by Application (2018-2029)

6.3.2 World Formic Acid Production Value by Application (2018-2029)



### 6.3.3 World Formic Acid Average Price by Application (2018-2029)

## 7 COMPANY PROFILES

### 7.1 BASF

#### 7.1.1 BASF Details

#### 7.1.2 BASF Major Business

#### 7.1.3 BASF Formic Acid Product and Services

#### 7.1.4 BASF Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

#### 7.1.5 BASF Recent Developments/Updates

#### 7.1.6 BASF Competitive Strengths & Weaknesses

### 7.2 Eastman

#### 7.2.1 Eastman Details

#### 7.2.2 Eastman Major Business

#### 7.2.3 Eastman Formic Acid Product and Services

#### 7.2.4 Eastman Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

#### 7.2.5 Eastman Recent Developments/Updates

#### 7.2.6 Eastman Competitive Strengths & Weaknesses

### 7.3 Perstorp

#### 7.3.1 Perstorp Details

#### 7.3.2 Perstorp Major Business

#### 7.3.3 Perstorp Formic Acid Product and Services

#### 7.3.4 Perstorp Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

#### 7.3.5 Perstorp Recent Developments/Updates

#### 7.3.6 Perstorp Competitive Strengths & Weaknesses

### 7.4 Rashtriya Chemicals and Fertilizers

#### 7.4.1 Rashtriya Chemicals and Fertilizers Details

#### 7.4.2 Rashtriya Chemicals and Fertilizers Major Business

#### 7.4.3 Rashtriya Chemicals and Fertilizers Formic Acid Product and Services

#### 7.4.4 Rashtriya Chemicals and Fertilizers Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

#### 7.4.5 Rashtriya Chemicals and Fertilizers Recent Developments/Updates

#### 7.4.6 Rashtriya Chemicals and Fertilizers Competitive Strengths & Weaknesses

### 7.5 Gujarat Narmada Valley Fertilizers & Chemicals

#### 7.5.1 Gujarat Narmada Valley Fertilizers & Chemicals Details

#### 7.5.2 Gujarat Narmada Valley Fertilizers & Chemicals Major Business

7.5.3 Gujarat Narmada Valley Fertilizers & Chemicals Formic Acid Product and Services

7.5.4 Gujarat Narmada Valley Fertilizers & Chemicals Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

7.5.5 Gujarat Narmada Valley Fertilizers & Chemicals Recent Developments/Updates

7.5.6 Gujarat Narmada Valley Fertilizers & Chemicals Competitive Strengths & Weaknesses

7.6 LUXI

7.6.1 LUXI Details

7.6.2 LUXI Major Business

7.6.3 LUXI Formic Acid Product and Services

7.6.4 LUXI Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

7.6.5 LUXI Recent Developments/Updates

7.6.6 LUXI Competitive Strengths & Weaknesses

7.7 Feicheng Acid

7.7.1 Feicheng Acid Details

7.7.2 Feicheng Acid Major Business

7.7.3 Feicheng Acid Formic Acid Product and Services

7.7.4 Feicheng Acid Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

7.7.5 Feicheng Acid Recent Developments/Updates

7.7.6 Feicheng Acid Competitive Strengths & Weaknesses

7.8 Chongqing Chuandong Chemical

7.8.1 Chongqing Chuandong Chemical Details

7.8.2 Chongqing Chuandong Chemical Major Business

7.8.3 Chongqing Chuandong Chemical Formic Acid Product and Services

7.8.4 Chongqing Chuandong Chemical Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

7.8.5 Chongqing Chuandong Chemical Recent Developments/Updates

7.8.6 Chongqing Chuandong Chemical Competitive Strengths & Weaknesses

7.9 Shijiazhuang Taihe Chemical

7.9.1 Shijiazhuang Taihe Chemical Details

7.9.2 Shijiazhuang Taihe Chemical Major Business

7.9.3 Shijiazhuang Taihe Chemical Formic Acid Product and Services

7.9.4 Shijiazhuang Taihe Chemical Formic Acid Production, Price, Value, Gross Margin and Market Share (2018-2023)

7.9.5 Shijiazhuang Taihe Chemical Recent Developments/Updates

7.9.6 Shijiazhuang Taihe Chemical Competitive Strengths & Weaknesses

## **8 INDUSTRY CHAIN ANALYSIS**

- 8.1 Formic Acid Industry Chain
- 8.2 Formic Acid Upstream Analysis
  - 8.2.1 Formic Acid Core Raw Materials
  - 8.2.2 Main Manufacturers of Formic Acid Core Raw Materials
- 8.3 Midstream Analysis
- 8.4 Downstream Analysis
- 8.5 Formic Acid Production Mode
- 8.6 Formic Acid Procurement Model
- 8.7 Formic Acid Industry Sales Model and Sales Channels
  - 8.7.1 Formic Acid Sales Model
  - 8.7.2 Formic Acid Typical Customers

## **9 RESEARCH FINDINGS AND CONCLUSION**

## **10 APPENDIX**

- 10.1 Methodology
- 10.2 Research Process and Data Source
- 10.3 Disclaimer

## List Of Tables

### LIST OF TABLES

Table 1. World Formic Acid Production Value by Region (2018, 2022 and 2029) & (USD Million)

Table 2. World Formic Acid Production Value by Region (2018-2023) & (USD Million)

Table 3. World Formic Acid Production Value by Region (2024-2029) & (USD Million)

Table 4. World Formic Acid Production Value Market Share by Region (2018-2023)

Table 5. World Formic Acid Production Value Market Share by Region (2024-2029)

Table 6. World Formic Acid Production by Region (2018-2023) & (K MT)

Table 7. World Formic Acid Production by Region (2024-2029) & (K MT)

Table 8. World Formic Acid Production Market Share by Region (2018-2023)

Table 9. World Formic Acid Production Market Share by Region (2024-2029)

Table 10. World Formic Acid Average Price by Region (2018-2023) & (USD/MT)

Table 11. World Formic Acid Average Price by Region (2024-2029) & (USD/MT)

Table 12. Formic Acid Major Market Trends

Table 13. World Formic Acid Consumption Growth Rate Forecast by Region (2018 & 2022 & 2029) & (K MT)

Table 14. World Formic Acid Consumption by Region (2018-2023) & (K MT)

Table 15. World Formic Acid Consumption Forecast by Region (2024-2029) & (K MT)

Table 16. World Formic Acid Production Value by Manufacturer (2018-2023) & (USD Million)

Table 17. Production Value Market Share of Key Formic Acid Producers in 2022

Table 18. World Formic Acid Production by Manufacturer (2018-2023) & (K MT)

Table 19. Production Market Share of Key Formic Acid Producers in 2022

Table 20. World Formic Acid Average Price by Manufacturer (2018-2023) & (USD/MT)

Table 21. Global Formic Acid Company Evaluation Quadrant

Table 22. World Formic Acid Industry Rank of Major Manufacturers, Based on Production Value in 2022

Table 23. Head Office and Formic Acid Production Site of Key Manufacturer

Table 24. Formic Acid Market: Company Product Type Footprint

Table 25. Formic Acid Market: Company Product Application Footprint

Table 26. Formic Acid Competitive Factors

Table 27. Formic Acid New Entrant and Capacity Expansion Plans

Table 28. Formic Acid Mergers & Acquisitions Activity

Table 29. United States VS China Formic Acid Production Value Comparison, (2018 & 2022 & 2029) & (USD Million)

Table 30. United States VS China Formic Acid Production Comparison, (2018 & 2022 &

2029) & (K MT)

Table 31. United States VS China Formic Acid Consumption Comparison, (2018 & 2022 & 2029) & (K MT)

Table 32. United States Based Formic Acid Manufacturers, Headquarters and Production Site (States, Country)

Table 33. United States Based Manufacturers Formic Acid Production Value, (2018-2023) & (USD Million)

Table 34. United States Based Manufacturers Formic Acid Production Value Market Share (2018-2023)

Table 35. United States Based Manufacturers Formic Acid Production (2018-2023) & (K MT)

Table 36. United States Based Manufacturers Formic Acid Production Market Share (2018-2023)

Table 37. China Based Formic Acid Manufacturers, Headquarters and Production Site (Province, Country)

Table 38. China Based Manufacturers Formic Acid Production Value, (2018-2023) & (USD Million)

Table 39. China Based Manufacturers Formic Acid Production Value Market Share (2018-2023)

Table 40. China Based Manufacturers Formic Acid Production (2018-2023) & (K MT)

Table 41. China Based Manufacturers Formic Acid Production Market Share (2018-2023)

Table 42. Rest of World Based Formic Acid Manufacturers, Headquarters and Production Site (States, Country)

Table 43. Rest of World Based Manufacturers Formic Acid Production Value, (2018-2023) & (USD Million)

Table 44. Rest of World Based Manufacturers Formic Acid Production Value Market Share (2018-2023)

Table 45. Rest of World Based Manufacturers Formic Acid Production (2018-2023) & (K MT)

Table 46. Rest of World Based Manufacturers Formic Acid Production Market Share (2018-2023)

Table 47. World Formic Acid Production Value by Type, (USD Million), 2018 & 2022 & 2029

Table 48. World Formic Acid Production by Type (2018-2023) & (K MT)

Table 49. World Formic Acid Production by Type (2024-2029) & (K MT)

Table 50. World Formic Acid Production Value by Type (2018-2023) & (USD Million)

Table 51. World Formic Acid Production Value by Type (2024-2029) & (USD Million)

Table 52. World Formic Acid Average Price by Type (2018-2023) & (USD/MT)

Table 53. World Formic Acid Average Price by Type (2024-2029) & (USD/MT)

Table 54. World Formic Acid Production Value by Application, (USD Million), 2018 & 2022 & 2029

Table 55. World Formic Acid Production by Application (2018-2023) & (K MT)

Table 56. World Formic Acid Production by Application (2024-2029) & (K MT)

Table 57. World Formic Acid Production Value by Application (2018-2023) & (USD Million)

Table 58. World Formic Acid Production Value by Application (2024-2029) & (USD Million)

Table 59. World Formic Acid Average Price by Application (2018-2023) & (USD/MT)

Table 60. World Formic Acid Average Price by Application (2024-2029) & (USD/MT)

Table 61. BASF Basic Information, Manufacturing Base and Competitors

Table 62. BASF Major Business

Table 63. BASF Formic Acid Product and Services

Table 64. BASF Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 65. BASF Recent Developments/Updates

Table 66. BASF Competitive Strengths & Weaknesses

Table 67. Eastman Basic Information, Manufacturing Base and Competitors

Table 68. Eastman Major Business

Table 69. Eastman Formic Acid Product and Services

Table 70. Eastman Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 71. Eastman Recent Developments/Updates

Table 72. Eastman Competitive Strengths & Weaknesses

Table 73. Perstorp Basic Information, Manufacturing Base and Competitors

Table 74. Perstorp Major Business

Table 75. Perstorp Formic Acid Product and Services

Table 76. Perstorp Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 77. Perstorp Recent Developments/Updates

Table 78. Perstorp Competitive Strengths & Weaknesses

Table 79. Rashtriya Chemicals and Fertilizers Basic Information, Manufacturing Base and Competitors

Table 80. Rashtriya Chemicals and Fertilizers Major Business

Table 81. Rashtriya Chemicals and Fertilizers Formic Acid Product and Services

Table 82. Rashtriya Chemicals and Fertilizers Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)



Table 83. Rashtriya Chemicals and Fertilizers Recent Developments/Updates

Table 84. Rashtriya Chemicals and Fertilizers Competitive Strengths & Weaknesses

Table 85. Gujarat Narmada Valley Fertilizers & Chemicals Basic Information, Manufacturing Base and Competitors

Table 86. Gujarat Narmada Valley Fertilizers & Chemicals Major Business

Table 87. Gujarat Narmada Valley Fertilizers & Chemicals Formic Acid Product and Services

Table 88. Gujarat Narmada Valley Fertilizers & Chemicals Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 89. Gujarat Narmada Valley Fertilizers & Chemicals Recent Developments/Updates

Table 90. Gujarat Narmada Valley Fertilizers & Chemicals Competitive Strengths & Weaknesses

Table 91. LUXI Basic Information, Manufacturing Base and Competitors

Table 92. LUXI Major Business

Table 93. LUXI Formic Acid Product and Services

Table 94. LUXI Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 95. LUXI Recent Developments/Updates

Table 96. LUXI Competitive Strengths & Weaknesses

Table 97. Feicheng Acid Basic Information, Manufacturing Base and Competitors

Table 98. Feicheng Acid Major Business

Table 99. Feicheng Acid Formic Acid Product and Services

Table 100. Feicheng Acid Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 101. Feicheng Acid Recent Developments/Updates

Table 102. Feicheng Acid Competitive Strengths & Weaknesses

Table 103. Chongqing Chuandong Chemical Basic Information, Manufacturing Base and Competitors

Table 104. Chongqing Chuandong Chemical Major Business

Table 105. Chongqing Chuandong Chemical Formic Acid Product and Services

Table 106. Chongqing Chuandong Chemical Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 107. Chongqing Chuandong Chemical Recent Developments/Updates

Table 108. Shijiazhuang Taihe Chemical Basic Information, Manufacturing Base and Competitors

Table 109. Shijiazhuang Taihe Chemical Major Business

Table 110. Shijiazhuang Taihe Chemical Formic Acid Product and Services

Table 111. Shijiazhuang Taihe Chemical Formic Acid Production (K MT), Price (USD/MT), Production Value (USD Million), Gross Margin and Market Share (2018-2023)

Table 112. Global Key Players of Formic Acid Upstream (Raw Materials)

Table 113. Formic Acid Typical Customers

Table 114. Formic Acid Typical Distributors



## List Of Figures

### LIST OF FIGURES

Figure 1. Formic Acid Picture

Figure 2. World Formic Acid Production Value: 2018 & 2022 & 2029, (USD Million)

Figure 3. World Formic Acid Production Value and Forecast (2018-2029) & (USD Million)

Figure 4. World Formic Acid Production (2018-2029) & (K MT)

Figure 5. World Formic Acid Average Price (2018-2029) & (USD/MT)

Figure 6. World Formic Acid Production Value Market Share by Region (2018-2029)

Figure 7. World Formic Acid Production Market Share by Region (2018-2029)

Figure 8. North America Formic Acid Production (2018-2029) & (K MT)

Figure 9. Europe Formic Acid Production (2018-2029) & (K MT)

Figure 10. China Formic Acid Production (2018-2029) & (K MT)

Figure 11. India Formic Acid Production (2018-2029) & (K MT)

Figure 12. Formic Acid Market Drivers

Figure 13. Factors Affecting Demand

Figure 14. World Formic Acid Consumption (2018-2029) & (K MT)

Figure 15. World Formic Acid Consumption Market Share by Region (2018-2029)

Figure 16. United States Formic Acid Consumption (2018-2029) & (K MT)

Figure 17. China Formic Acid Consumption (2018-2029) & (K MT)

Figure 18. Europe Formic Acid Consumption (2018-2029) & (K MT)

Figure 19. Japan Formic Acid Consumption (2018-2029) & (K MT)

Figure 20. South Korea Formic Acid Consumption (2018-2029) & (K MT)

Figure 21. ASEAN Formic Acid Consumption (2018-2029) & (K MT)

Figure 22. India Formic Acid Consumption (2018-2029) & (K MT)

Figure 23. Producer Shipments of Formic Acid by Manufacturer Revenue (\$MM) and Market Share (%): 2022

Figure 24. Global Four-firm Concentration Ratios (CR4) for Formic Acid Markets in 2022

Figure 25. Global Four-firm Concentration Ratios (CR8) for Formic Acid Markets in 2022

Figure 26. United States VS China: Formic Acid Production Value Market Share Comparison (2018 & 2022 & 2029)

Figure 27. United States VS China: Formic Acid Production Market Share Comparison (2018 & 2022 & 2029)

Figure 28. United States VS China: Formic Acid Consumption Market Share Comparison (2018 & 2022 & 2029)

Figure 29. United States Based Manufacturers Formic Acid Production Market Share 2022

Figure 30. China Based Manufacturers Formic Acid Production Market Share 2022

Figure 31. Rest of World Based Manufacturers Formic Acid Production Market Share 2022

Figure 32. World Formic Acid Production Value by Type, (USD Million), 2018 & 2022 & 2029

Figure 33. World Formic Acid Production Value Market Share by Type in 2022

Figure 34. Content 85%

Figure 35. Content below 85%

Figure 36. Content above 90%

Figure 37. World Formic Acid Production Market Share by Type (2018-2029)

Figure 38. World Formic Acid Production Value Market Share by Type (2018-2029)

Figure 39. World Formic Acid Average Price by Type (2018-2029) & (USD/MT)

Figure 40. World Formic Acid Production Value by Application, (USD Million), 2018 & 2022 & 2029

Figure 41. World Formic Acid Production Value Market Share by Application in 2022

Figure 42. Agriculture

Figure 43. Leather & Textile

Figure 44. Rubber

Figure 45. Chemical & Pharmaceuticals

Figure 46. Others

Figure 47. World Formic Acid Production Market Share by Application (2018-2029)

Figure 48. World Formic Acid Production Value Market Share by Application (2018-2029)

Figure 49. World Formic Acid Average Price by Application (2018-2029) & (USD/MT)

Figure 50. Formic Acid Industry Chain

Figure 51. Formic Acid Procurement Model

Figure 52. Formic Acid Sales Model

Figure 53. Formic Acid Sales Channels, Direct Sales, and Distribution

Figure 54. Methodology

Figure 55. Research Process and Data Source

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