

Furfural Market Report by Process (Quaker Batch Process, Chinese Batch Process, Rosenlew Continuous Process, and Others), Raw Material (Corn Cobs, Rice Husk, Sugarcane Bagasse, and Others), Application (Furfuryl Alcohol, Solvent, and Others), End-User (Agriculture, Petroleum Refineries, Paints and Coatings, Pharmaceuticals, and Others), and Region 2023-2028

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# **Abstracts**

The global furfural market size reached US\$ 700 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,060 Million by 2028, exhibiting a growth rate (CAGR) of 7.16% during 2022-2028. The increasing production of perfumes and fragrances, rising utilization in the food and beverage (F&B) industry, and the increasing environmental concerns represent some of the key factors driving the market.

Furfural (C4H3O-CHO) refers to the natural compound formed during the dehydration of sugars. It is manufactured from various raw materials, such as sugarcane bagasse, corn cobs, wood waste, and rice husk. It is a colorless liquid, oily in appearance, versatile, and completely miscible with alcohol and ether. It is also a corrosion-preventive substance that is especially effective on low-carbon steel surfaces. It can be easily converted into furfuryl alcohol, tetrahydrofurfuryl alcohol (THFA), tetrahydrofuran, furan, and diols. It offers thermosetting and physical resistance properties that are highly suitable for the production of resins. It is utilized as food flavoring, fragrance in personal care products, solvents in petrochemical refining to extract dienes from hydrocarbons, lubricants, decolorizing agents, and transportation fuels. It is also



employed as pesticides and fertilizers, gasoline additives, jet fuel blend stocks, wood modifier, all-weather repair system for bomb-damaged runways and potholes. Besides this, C4H3O-CHO finds applications in the agriculture, food and beverage (F&B), paints and coatings, and pharmaceutical industries across the globe.

#### Furfural Market Trends:

At present, the rising demand for C4H3O-CHO to produce perfumes and fragrances in personal care products represents one of the primary factors supporting the growth of the market. Besides this, the growing demand for C4H3O-CHO to produce bioplastics polyethylene furanoate (PEF), which is an alternative to polyethylene terephthalate (PET) and bio-PET for soft drink bottles, is offering a positive market outlook. Additionally, there is a rise in the demand for furfuryl alcohol to produce cores and mold for metal casting around the world. This, coupled with the increasing utilization of C4H3O-CHO in the pharmaceutical industry for the production of tetrahydrofurfuryl alcohol (THFA), is propelling the growth of the market. Apart from this, the rising demand for C4H3O-CHO derivatives for manufacturing fiberglass and aircraft and automobile components is offering a lucrative growth opportunity to industry players. Moreover, the increasing employment of C4H3O-CHO due to the rising environmental concern around the world, along with the growing need to reduce the dependence on petrochemicals, is positively influencing the market. Furthermore, the rising usage of C4H3O-CHO in the food and beverage (F&B) industry as a flavoring agent or adjuvant in various products is strengthening the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global furfural market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on process, raw material, application and end-user.

Process Insights:

Quaker Batch Process Chinese Batch Process Rosenlew Continuous Process Others

The report has provided a detailed breakup and analysis of the furfural market based on the process. This includes quaker batch process, Chinese batch process, rosenlew continuous process, and others. According to the report, Chinese batch process



represented the largest segment.

Raw Material Insights:

Corn Cobs Rice Husk Sugarcane Bagasse Others

A detailed breakup and analysis of the furfural market based on the raw material has also been provided in the report. This includes corn cobs, rice husk, sugarcane bagasse, and others. According to the report, corn cobs accounted for the largest market share.

**Application Insights:** 

Furfuryl Alcohol Solvent Others

A detailed breakup and analysis of the furfural market based on the application has also been provided in the report. This includes furfuryl alcohol, solvent, and others. According to the report, furfuryl alcohol accounted for the largest market share.

End-User Insights:

Agriculture Petroleum Refineries Paints and Coatings Pharmaceuticals Others

A detailed breakup and analysis of the furfural market based on the end-user has also been provided in the report. This includes agriculture, petroleum refineries, paints and coatings, pharmaceuticals, and others. According to the report, petroleum refineries accounted for the largest market share.

**Regional Insights:** 



North America United States Canada Asia-Pacific China Japan India South Korea Australia Indonesia Others Europe Germany France United Kingdom Italy Spain Russia Others Latin America Brazil Mexico Others Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and Others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and Others); Latin America (Brazil, Mexico, and Others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for furfural. Some of the factors driving the Asia Pacific furfural market included the rising usage in agriculture, easy accessibility of raw materials, application in numerous industry verticals, etc.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global furfural market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of



all major companies have been provided. Some of the companies covered include Behran Oil Company, Central Romana Corporation Ltd., Hongye Holding Group Corporation Limited, Illovo Sugar Ltd. (Associated British Foods plc), KRBL Limited, Lenzing Aktiengesellschaft, Linzi Organic Chemical Inc. Ltd., Pennakem LLC, Shandong Crownchem Industries Co. Ltd, Silvateam S.p.a., Tanin d.d., Sevnica, TransFurans Chemicals bvba, Xian Welldon Trading Co. Ltd, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

- 1. What was the size of the global furfural market in 2022?
- 2. What is the expected growth rate of the global furfural market during 2023-2028?
- 3. What are the key factors driving the global furfural market?
- 4. What has been the impact of COVID-19 on the global furfural market?
- 5. What is the breakup of the global furfural market based on the process?
- 6. What is the breakup of the global furfural market based on the raw material?
- 7. What is the breakup of the global furfural market based on the application?
- 8. What is the breakup of the global furfural market based on the end-user?
- 9. What are the key regions in the global furfural market?
- 10. Who are the key players/companies in the global furfural market?



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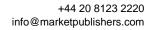
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