

# Urea Formaldehyde Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global urea formaldehyde market size reached US\$ 9.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 12.1 Billion by 2028, exhibiting a growth rate (CAGR) of 3.9% during 2023-2028.

Urea-formaldehyde, also known as urea-methanal, is a non-transparent thermoset synthetic resin obtained from a chemical mixture of urea and formaldehyde. It has high tensile strength, flexural modulus, surface hardness, low water absorption, mold shrinkage, and the ability to withstand high temperatures. It is used as an insulating and adhesive agent in molding electrical devices, such as desk lamps, to prevent electric shocks. Besides this, it is also utilized in manufacturing plastics, particle boards, bottle caps, and foams for creating artificial snow in movies and amusement parks.

### Urea Formaldehyde Market Trends:

Urea-formaldehyde foams have good insulating properties and are used as thermal insulators in walls to provide conventional insulation. Thus, the accelerating use of plywood and medium-density fiberboard in construction activities is increasing the use of urea formaldehyde. This, along with the growing global population and consequently increasing construction of residential and commercial buildings, represents one of the key factors positively influencing the market. In addition, urea formaldehyde is used in the agricultural field as a source of slow-release nitrogen fertilizer. It also helps in soil permeability, binding the particles closely, slowing release rates, and promoting the formation of an aggregated soil structure. Apart from this, the increasing use of urea

formaldehyde fertilizers degrade in the soil by microbes and breaks down into urea and formaldehyde, where urea is used as a nitrogen source and supports the healthy development of foliage and fruit. Furthermore, the rising use of paper to overcome the environmental impact of plastics is driving the market. The increasing use of this synthetic resin in papermaking enhances the wet strength of paper and minimizes the production of dull sheets. Moreover, the escalating demand for good quality and economically viable adhesives and resins in the automotive and electronics industries is propelling the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global urea formaldehyde market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application and end use industry.

#### Breakup by Type:

- Urea Formaldehyde Powder
- Urea Formaldehyde Solution

#### Breakup by Application:

- Particle Board
- Medium Density Fibreboard
- Plywood
- Adhesives and Coatings
- Molding Compounds
- Others

#### Breakup by End Use Industry:

- Furniture
- Building and Construction
- Transportation
- Electrical and Electronics
- Others

## Breakup by Region:

### 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

### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AB Achema (Koncernas Achemos Grupe), Acron Group, Asta Chemicals Sdn. Bhd., BASF SE, Borealis AG (OMV AG), Foresa, Gruppo Frati S.p.A, Hexion Inc., Mansoura for Resins & Chemical Industries Co. (MRI) and Metafrax Chemicals.

### Key Questions Answered in This Report:

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

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