

2018-2023 Global Formic Acid Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Formic Acid market for 2018-2023.

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 HCOOH or HCO_2H . Formic acid is an environmentally acceptable and highly efficient organic acid. It is used in many areas, from leather processing to feed preservation.

Formic acid is soluble in water, various alcohols, acetone and ether. Most applications require formic acid in concentrations of 85%, 90%, 94% or 99%; the 85% product accounts for the major portion of global demand and is considered the industry standard.

Globally, the global production was 1015 K MT in 2016 and it will reach 1217 K MT in 2022; at the same time, the global production value was 558 Million USD in 2016 and it will be 804 Million USD in 2022.

In addition, the production regions of formic acid are mainly located in China, US, EU and India. China was the leader production regions, which achieved about 48% volume market share in 2016.

In 2015, BASF built the first plant of formic acid in Geismar, Louisiana. It is the only formic acid production plant in USA.

Over the next five years, LPI(LP Information) projects that Formic Acid will register a 1.5% CAGR in terms of revenue, reach US\$ 830 million by 2023, from US\$ 760 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Formic Acid market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

0.85

0.98

Others

Segmentation by application:

Agriculture

Leather & Textile

Rubber

Chemical & Pharmaceuticals

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

BASF

LUXI

Eastan

Rashtriya Chemicals and Fertilizers

Tianyuan Group

Gujarat Narmada Valley Fertilizers & Chemicals

Feicheng Acid

Perstorp

Wuhan Ruisunny Chemical

Shandong Rongyue Chemical

Chongqing Chuandong Chemical

Huaqiang Chemical

Shanxi Yuanping Chemicals

Shandong Baoyuan Chemical

In addition, this report discusses the key drivers influencing market growth,

opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

Research objectives

To study and analyze the global Formic Acid consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Formic Acid market by identifying its various subsegments.

Focuses on the key global Formic Acid manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Formic Acid with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Formic Acid submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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