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Global Solid Potassium Formate Market Growth 2026-2032

https://marketpublishers.com/r/G9F9E80AFE6DEN.html
Date: October 2026
Pages: 105
Price: US$ 3,660.00 (Single User License)
ID: G9F9E80AFE6DEN

Abstracts

The global Solid Potassium Formate market size is predicted to grow from US$ 238 million in 2025 to US$ 335 million in 2032; it is expected to grow at a CAGR of 4.9% from 2026 to 2032.

Solid potassium formate is an organic acid potassium salt obtained by neutralization of formic acid and potassium hydroxide, followed by concentration, crystallization, and drying. Its chemical formula is HCOOK and its CAS number is 590-29-4. The product usually appears as white crystals, powder or flakes, with an industrial grade content of 96% to 98%. It has the characteristics of high water solubility, fast liquid preparation speed, low chloride ion content, and biodegradability. Solid products are easy to transport in bags and store for a long time. They can be formulated into potassium formate salt water of different densities on site, mainly used for oil and gas drilling fluids, completion fluids, workover fluids, fracturing fluids, airport snow and ice removal agents. They can also be used for low-temperature heat transfer, agricultural potassium sources, and some industrial chemical formulations.

> In 2025, global Solid Potassium Formate production reached approximately 255.67 K MT, with an average global market price of around US$ 980 per MT.The annual production capacity of solid potassium formate is 350 K MT, with a gross profit margin of about 20%.

Upstream raw materials: formic acid, potassium hydroxide, potassium carbonate, potassium chloride, electrolytic potassium hydroxide, etc.
Downstream applications: oilfield development, snow melting agents, mining operations, and others.

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Raw material costs account for 68%; Labor costs account for 8%; The manufacturing cost accounts for 25% of the total cost.
Solid potassium formate is a fine chemical product with relatively limited scale but strong technical properties. The market demand is mainly driven by two major fields: oil and gas extraction and low-temperature snow melting and de icing. The oil and gas industry is the core market for solid products. Solid potassium formate can flexibly prepare high-density solid free saltwater at the well site, which helps to control wellbore pressure, reduce formation damage, and improve the stability of water sensitive shale. Therefore, it has high application value in deep wells, horizontal wells, high-temperature and high-pressure wells, and offshore oil and gas fields. In the field of airport and special road de icing, more attention is paid to the low corrosiveness, low chemical oxygen demand, and environmental compatibility of products. The tightening of environmental standards is conducive to the gradual replacement of urea, acetate, and some traditional chlorides with formate.
From the perspective of competitive landscape, major global suppliers of potassium formate still mainly focus on liquid products, and there are relatively few enterprises that can stably produce high-purity solid products. The solid market is mainly concentrated in China and India. The focus of enterprise competition is not simply to expand general production capacity, but to control the content of moisture, chloride, iron ions, and insoluble substances, improve particle uniformity, anti caking ability, and rapid dissolution performance. The future growth opportunities mainly come from the development of complex oil and gas wells, on-site dry powder liquid preparation demand, airport operation support in cold regions, and new uses such as chlorine free potassium fertilizers. However, the industry also faces risks such as fluctuations in oil and gas investment cycles, decreased demand for de icing due to warm winters, changes in the cost of formic acid and potassium hydroxide, and the replacement of solid products with liquid potassium formate. Manufacturers with upstream raw material matching, customized purity, stable packaging, and global warehousing capabilities are more likely to obtain long-term orders.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “Solid Potassium Formate Industry Forecast” looks at past sales and reviews total world Solid Potassium Formate sales in 2025, providing a comprehensive analysis by region and market sector of projected Solid Potassium Formate sales for 2026 through 2032. With Solid Potassium Formate sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Solid Potassium Formate industry.

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This Insight Report provides a comprehensive analysis of the global Solid Potassium Formate landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Solid Potassium Formate portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Solid Potassium Formate market.
This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Solid Potassium Formate and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Solid Potassium Formate.
This report presents a comprehensive overview, market shares, and growth opportunities of Solid Potassium Formate market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Content?96%

Content?97%

Segmentation by Appearance:

Flaky

Particle

Segmentation by Application:

Oilfield Development

Snow Melting Agent

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Mining

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

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Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

ADDCON GmbH

Innovacorp India Pvt.

Dongying Shuntong Chemical

Chongqing Chuandong Chemical

Jiangsu Kolod Food Ingredients

Shandong Chemic Chemical

Shanxi Zhaoyi Chemical

Wuxi Yasuda Chemical

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Key Questions Addressed in this Report

What is the 10-year outlook for the global Solid Potassium Formate market?

What factors are driving Solid Potassium Formate market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solid Potassium Formate market opportunities vary by end market size?

How does Solid Potassium Formate break out by Type, by Application?

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