

Formamide Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

<https://marketpublishers.com/r/F9565EA6EA77EN.html>

Date: April 2025

Pages: 77

Price: US\$ 3,200.00 (Single User License)

ID: F9565EA6EA77EN

Abstracts

Formamide Market Summary

Introduction

Formamide is a colorless, odorless liquid valued for its versatility as a chemical intermediate and solvent, with key applications in pharmaceuticals and agricultural chemicals. It serves as a precursor for 1,2,4-triazole, an intermediate in triazole fungicide production, and is used in synthesizing pharmaceuticals like vitamin B4 and pyrimidine derivatives. Producers like Guizhou Tianfu Chemical (10,000 tons) and Shandong Acid Technology Co. Ltd. (30,000 tons) highlight its established production base. The market is estimated at USD 100-200 million in 2025, with a CAGR of 2.8%-5.0% from 2025 to 2030, driven by steady demand in agrochemicals and pharmaceuticals, tempered by market saturation.

Market Size and Growth Forecast

The Formamide market is projected to reach USD 100-200 million in 2025, growing at a CAGR of 2.8%-5.0% through 2030. This reflects consistent industrial use, balanced by limited growth in mature markets.

Regional Analysis

Asia Pacific: Growth is estimated at 3.2%-5.5%, with China leading due to agrochemical and pharmaceutical production.

North America: The market grows at 2.5%-4.5%, with the U.S. focusing on pharmaceuticals.

Europe: Growth ranges from 2.8%-5.0%, led by Germany, with agrochemical uses.

Rest of the World: Growth is 2.0%-4.0%, with India showing potential in agriculture.

Application Analysis

Pharmaceuticals: Growing at 3.0%-5.5%, it supports vitamin and drug synthesis, with trends in specialty chemicals.

Agricultural Chemicals: With a growth rate of 2.8%-5.0%, it aids fungicide production, trending toward sustainable agriculture.

Others: Including solvents, this grows at 2.0%-4.5%, with steady niche demand.

Key Market Players

BASF: In Germany, it supplies Formamide for industrial uses.

Eastman: In the U.S., it targets pharmaceutical applications.

Mitsubishi Gas Chemical (MGC): In Japan, it serves diverse needs.

Guizhou Tianfu Chemical: In China, it focuses on intermediates.

Shandong Acid Technology Co. Ltd.: In China, it supports large-scale production.

Porter's Five Forces Analysis

Threat of New Entrants: Low, due to established supply chains.

Threat of Substitutes: Moderate, with alternative intermediates competing.

Bargaining Power of Buyers: Moderate, as buyers seek cost-effective options.

Bargaining Power of Suppliers: Moderate, with raw material concentration.

Industry Rivalry: Moderate, driven by regional competition.

Market Opportunities and Challenges

Opportunities

Steady agrochemical demand, especially triazole fungicides, supports growth.

Pharmaceutical applications in vitamin production offer potential.

Large capacities in China ensure supply stability.

Challenges

Market saturation in developed regions limits expansion.

Competition from alternative chemicals pressures growth.

Regulatory scrutiny on chemical intermediates poses risks.

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