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Furfural Market Forecasts to 2034 – Global Analysis By Type (Synthetic Furfural and Bio-based Furfural), Raw Material (Corncob, Sugarcane Bagasse, Sunflower Hull, Rice Husk, Cotton Hulls and Other Raw Materials), Process, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Furfural Market is accounted for $793.7 million in 2026 and is expected to reach $1616.7 million by 2034 growing at a CAGR of 9.2% during the forecast period. Furfural is a natural, organic compound derived from agricultural by-products such as corncobs, sugarcane bagasse, or wood. It is commonly used in the production of various chemicals, resins, and solvents. Furfural serves as a versatile building block in the synthesis of pharmaceuticals, herbicides, and plastics. Its eco-friendly nature, being sourced from renewable biomass, makes it a sustainable alternative to petroleum-based chemicals.

According to the India Brand Equity Foundation (IBEF), India witnessed rising consumption of furfural from agriculture; for instance, approximately 58.0% in 2022.

Market Dynamics:

Driver:

Rising government initiatives promoting bio-based chemicals

The development of renewable alternatives to traditional petrochemicals is being encouraged by governments worldwide due to growing concerns about environmental

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sustainability and reducing carbon footprints. Furfural is a renewable and environmentally friendly chemical that is produced from biomass feedstocks, therefore it fits in nicely with these projects. Supportive policies, subsidies, and mandates encourage investment in furfural production and utilization, driving market growth.

Restraint:

Environmental concerns

Environmental concerns regarding furfural primarily revolve around its production processes and potential impacts on ecosystems. The conversion of biomass feedstocks into furfural often involves the use of acids and solvents, which can lead to emissions of volatile organic compounds (VOCs) and other pollutants. Such environmental impacts raise regulatory scrutiny, potentially leading to stricter regulations, higher compliance costs, and negative perceptions of furfural products, thereby hindering market growth and profitability.

Opportunity:

Expanding pharmaceutical and agrochemical sectors

Furfural serves as a key intermediate in the synthesis of various pharmaceutical compounds and agrochemicals, including herbicides, fungicides, and insecticides. With increasing global population and demand for healthcare and agricultural products, the pharmaceutical and agrochemical industries require a steady supply of furfural for manufacturing processes. This sustained demand from these sectors fuels market growth, stimulating investment in furfural production infrastructure and fostering innovation in applications, thereby propelling the overall furfural market expansion.

Threat:

Volatility in feedstock prices

Furfural production relies heavily on biomass feedstocks such as corn cobs, sugarcane bagasse, and wood chips. Fluctuations in the prices of these feedstocks due to factors like weather conditions, market demand, and geopolitical events can disrupt production costs and profitability for furfural manufacturers. Consequently, volatility in feedstock prices can undermine market stability, impede investment decisions, and deter potential growth opportunities within the furfural industry.

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Covid-19 Impact

The covid-19 pandemic significantly impacted the furfural market. Disruptions in global supply chains, labor shortages, and decreased industrial activities led to reduced demand for furfural across various end-use sectors. Additionally, restrictions on international trade and travel disrupted furfural supply and distribution networks. While the pandemic underscored the importance of bio-based chemicals for sustainability, the immediate economic challenges and market uncertainties caused by epidemic had a notable adverse effect on the furfural market, slowing down its growth trajectory.

The bio-based segment is expected to be the largest during the forecast period

The bio-based segment is estimated to have a lucrative growth. Bio-based furfural is a renewable chemical derived from biomass feedstocks such as agricultural residues, wood, and sugarcane bagasse. Its production involves the dehydration of pentose sugars present in these feedstocks. It offers advantages such as biodegradability, reduced carbon footprint, and compatibility with green chemistry principles. With increasing environmental concerns and government initiatives promoting bio-based chemicals, the demand for bio-based furfural is expected to rise, driving innovation.

The furfuryl alcohol production segment is expected to have the highest CAGR during the forecast period

The furfuryl alcohol production segment is anticipated to witness the highest CAGR growth during the forecast period. Furfural is extensively utilized in the production of furfuryl alcohol, a versatile chemical with diverse applications. Furfuryl alcohol serves as a key raw material in the synthesis of foundry resins, which are integral in the production of sand casting moulds used in metal casting industries. These resins offer excellent heat resistance, dimensional stability, and mechanical properties, making them ideal for various casting applications.

Region with largest share:

In the Asia-Pacific region, the furfural market demonstrates significant potential fueled by the region's robust industrialization, agriculture, and chemical sectors. Rapid economic growth and urbanization drive demand for furfural across various applications, including pharmaceuticals, chemicals, and agriculture. The presence of key agricultural countries like China and India ensures a steady supply of biomass feedstocks for

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furfural production. Additionally, increasing environmental awareness and government initiatives promoting bio-based chemicals further stimulate market growth.

Region with highest CAGR:

Europe is projected to have the highest CAGR over the forecast period. In Europe, the furfural market is buoyed by a combination of factors, including stringent environmental regulations, growing demand for renewable chemicals, and advancements in bio-based technology. Furfural's diverse applications in pharmaceuticals, agrochemicals, and flavourings drive market growth. Moreover, Europe's emphasis on sustainability and renewable resources aligns with furfural's eco-friendly profile, fostering market expansion.

Key players in the market

Some of the key players profiled in the Furfural Market include Central Romana Corporation, Hongye Chemical Limited, Archer Daniels Midland Company (ADM), Illovo Sugar Limited, Penn A Kem LLC, Silvateam S.p.A., Lenzing AG, TransFurans Chemicals, Tanin Sevnica, Xingtai Chunlei Furfuryl Alcohol Co. Limited, Hebei Muenle Yongfa Technology Co. Limited, Shandong Crownchem Industries Limited and Linzi Organic Chemicals Inc.

Key Developments:

In December 2020, TransFurans Chemicals offered its distribution rights to International Furan Chemicals to expand its brand reachability on a global note.

In November 2020, Illovo Sugar Africa expanded its operational facilities in six African countries to cater to global sugar needs and acquired the status of the major producer of Furfural.

Types Covered:

Synthetic Furfural

Bio-based Furfural

Raw Materials Covered:

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- Corncob
- Sugarcane Bagasse
- Sunflower Hull
- Rice Husk
- Cotton Hulls
- Other Raw Materials

Processes Covered:

- Hydrolysis Process
- Quaker Oats Process
- Steam Distillation Process
- Acid Catalysis
- Other Processes

Applications Covered:

- Solvent
- Furfuryl Alcohol Production
- Chemical Intermediate
- Other Applications

End Users Covered:

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- Agriculture
- Paints & Coatings
- Pharmaceuticals
- Food & Beverages
- Refineries
- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific

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- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments

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- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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