

Global Formaldehyde Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Foreign Trade, Company Share, 2015-2032

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Abstracts

The global Formaldehyde market demand stood at 23 million tonnes in 2022 and is expected to grow at a CAGR of 3.39% during the forecast period until 2032.

Formaldehyde is an aldehyde and is a highly flammable, colorless gas with a strong pungent smell. It is mainly produced by the vapor-phase oxidation of methanal. Naturally, it is produced by almost every living organism during cellular metabolism. Formaldehyde is used extensively as a precursor in the production processes of various chemicals, like industrial resins, for manufacturing plywood, particle boards, fiberboards, adhesives and glues, permanent press fabrics, industrial coatings, and insulation materials. It also finds application in dyes, glass mirrors, cellulose esters and artificial silk, organic chemicals, explosives, industrial disinfectant, as a preservative, storage houses, utensils, clothes, etc., as a fungicide or germicide in agriculture, the tanning industry, waterproofing of fabrics, preserving & coagulating rubber latex, as embalming fluids, in the manufacture of photographic materials, antiseptics, in pulp & papers treatment, in cosmetics, fuels, mouth wash, in surgical instruments sterilization and germicidal soap, etc.

The primary driver of the global Formaldehyde market is its usage in the building & construction sector. Formaldehyde resins are heavily used in this sector because of their properties such as stiffness, scratch resistance, moisture & mold resistance, high tensile strength, low coefficient of friction, high heat-distortion temperature, and cost-effectiveness. Formaldehyde finds applications in the form of Industrial resins, such as Urea-Formaldehyde resin, Phenol-Formaldehyde resin, Melamine- Formaldehyde resin,

and acetal resin. These resins are majorly used as thermosetting plastics in Building & Construction, Household & Kitchenware, and automotive domains. Among these resins, Urea-Formaldehyde is the leading segment in terms of demand. The formaldehyde Market is expected to grow at a significant rate over the forecast period owing to its vast applications and reach a volume of 36 million tonnes by 2032.

Based on region, the Asia Pacific is dominating the Formaldehyde market. In 2022, Asia Pacific held demand of approximately 55% of the global Formaldehyde market. It is anticipated that Asia Pacific will remain the biggest consumer in the forecast period owing to robust growth in demand for formaldehyde-based applications in construction activities and infrastructure development in countries like India, China, and Japan. The textile industry in this region is also a contributing factor to fuel the market due to the increasing demand for Formaldehyde in improving the fastness of dyes and pigments on fabrics, tanning & preserving hides to prevent its decomposition, and making the fabric more durable. The formaldehyde market is anticipated to grow during the forecast period due to impelling demand from end-use industries such as Building & Construction coupled with its utilization in Chemical and Automotive. As of 2022, China has been the leading producer of Formaldehyde among the other regions of the globe.

Based on the end-user industry, the global Formaldehyde market is segmented into Urea Formaldehyde (UF) Resins & Concentrates, Phenol Formaldehyde (PF) Resins, Polyoxymethylene/ Polyacetal (POM), Paraformaldehyde, and Others. Among these, Urea Formaldehyde (UF) Resins & Concentrates industry is leading the global Formaldehyde market and held approximately 38% of the market in 2022 and is expected to maintain its position in the forecast period as well. In the coming years, increased residential and commercial construction due to an increase in population around the world is predicted to lead to an increase in demand for phenol formaldehyde resin. These resins are also used in the creation of paints and coatings due to their exceptional durability against chemicals, moisture, and Ultraviolet rays.

Major players in the production of Global Formaldehyde are Nantong jiangtian Chemical Co., LTD, Balaji formalin, Kanoria Chemicals & Industries, Shandong Yu Shi Ju Chemical Co. Ltd, Simalin Chemical Industries Private Limited, Shandong Yushiju Chemical, Shandong Sunny Wealth New Materials, Hebei yuhang chemical industry co.,ltd, Linyi Jinyuan Chemical Co., Ltd, Huaqiang Chemical Group Co., LTD, Sinopec Sichuan Vinylon Works, and Others.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

Objective of the Study:

To assess the demand-supply scenario of Formaldehyde which covers production, demand and supply of Formaldehyde market in the globe.

To analyse and forecast the market size of Formaldehyde

To classify and forecast Global Formaldehyde market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Formaldehyde market in the globe.

To extract data for Global Formaldehyde market, primary research surveys were conducted with Formaldehyde manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Formaldehyde market over the coming years.

ChemAnalyst calculated Formaldehyde demand in the globe by analyzing the historical data and demand forecast which was carried out considering the production of raw material to produce Formaldehyde. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual

reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Formaldehyde manufacturers and other stakeholders

Organizations, forums and alliances related to Formaldehyde distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Formaldehyde manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, Global Formaldehyde market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by End-use: Urea Formaldehyde (UF) Resins & Concentrates, Phenol Formaldehyde (PF) Resins, Polyoxymethylene/ Polyacetal (POM), Paraformaldehyde, and Others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

Contents

1. CAPACITY BY COMPANY

On our online platform, you can stay up to date with essential manufacturers and their current and future operation capacity on a practically real-time basis for Formaldehyde.

2. CAPACITY BY LOCATION

To better understand the regional supply of Formaldehyde by analyzing its manufacturers' location-based capacity.

3. PLANT OPERATING EFFICIENCY

To determine what percentage manufacturers are operating their plants or how much capacity is being currently used.

4. PRODUCTION BY COMPANY

Study the historical annual production of Formaldehyde by the leading players and forecast how it will grow in the coming years.

5. DEMAND BY END- USE

Discover which end-user industry [Urea Formaldehyde (UF) Resins & Concentrates, Phenol Formaldehyde (PF) Resins, Polyoxymethylene/ Polyacetal (POM), Paraformaldehyde, and Others] are creating a market and the forecast for the growth of the Formaldehyde market.

6. DEMAND BY REGION

Analyzing the change in demand of Formaldehyde in different regions, i.e., North America, Europe, Asia Pacific, Middle East and Africa, and South America, that can direct you in mapping the regional demand.

7. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)

Multiple channels are used to sell Formaldehyde. Our sales channel will help in analyzing whether distributors and dealers or direct sales make up most of the

industry's sales.

8. DEMAND-SUPPLY GAP

Determine the supply-demand gap to gain information about the trade surplus or deficiency of Formaldehyde.

9. COMPANY SHARE

Figure out what proportion of the market share of Formaldehyde is currently held by leading players across the globe.

10. COUNTRY-WISE EXPORT

Get details about quantity of Formaldehyde exported by major countries.

11. COUNTRY-WISE IMPORT

Get details about quantity of Formaldehyde imported by major countries.

12. PRICING ANALYSIS & FORECAST

Analyze historical prices since 2015 & Forecast on three months rolling period for next 12 months.

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Forecast Period: 2024-2032

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