

# **India Formaldehyde Market By Derivative (Urea Formaldehyde, Phenol Formaldehyde, Melamine Formaldehyde, Hexamethylenetetramine (HMTA), Others), By End User (Building & Construction, Automotive, Agriculture, Healthcare, Chemicals & Petrochemicals, Others), By Region, Competition, Forecast and Opportunities, 2019-2029**

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## **Abstracts**

India Formaldehyde Market achieved a total market volume of 298.56 thousand Metric Tonnes in 2023 and is poised for strong growth in the forecast period, with a projected Compound Annual Growth Rate (CAGR) of 3.08% through 2029.

The Indian formaldehyde market plays a vital role within the country's chemical and industrial landscape, serving as a fundamental building block in various industries, including textiles, plastics, and construction. Formaldehyde, a colorless gas with a pungent odor, is a crucial chemical with applications ranging from resin production to disinfectants. India's burgeoning industrial base and the expansion of industries such as textiles and chemicals have significantly propelled the demand for formaldehyde.

The Indian formaldehyde market has witnessed substantial growth in recent years, primarily driven by its indispensable role in various industrial processes. Formaldehyde is a versatile chemical used in the manufacturing of resins, plastics, and textiles. Its significance is underscored by its widespread use in products ranging from particle boards to personal care items.

The textiles sector is a significant driver of the formaldehyde market in India. Formaldehyde is used in textile finishing, enhancing fabric properties such as wrinkle

resistance and durability. As India's textile sector grows, so does the demand for formaldehyde.

Formaldehyde is a key component in the production of resins used in particle boards and plywood. The construction industry's expansion has increased the consumption of formaldehyde in these materials. Formaldehyde serves as an essential intermediate in the production of various chemicals, including phenol formaldehyde resins. As India's chemical sector expands, the demand for formaldehyde as a chemical intermediate continues to rise.

Formaldehyde is a toxic and flammable chemical, posing safety risks during transportation and handling. Adherence to stringent safety protocols is crucial to mitigate these risks. The production and use of formaldehyde can generate environmental concerns, particularly in terms of emissions and waste disposal. Compliance with environmental regulations and responsible disposal are imperative.

There is a growing emphasis on adopting green and sustainable practices in formaldehyde production. The industry is exploring cleaner and more environmentally friendly production methods. Research and development efforts are directed towards the development of formaldehyde-free or low-formaldehyde products, especially in the construction and textiles sectors. These innovations impact the demand for formaldehyde.

The future outlook for the Indian formaldehyde market remains positive. As India's textiles, construction, and chemical sectors continue to grow, the demand for formaldehyde is expected to persist. The industry is also likely to adapt to emerging trends, with a strong focus on green and sustainable practices in production and the development of formaldehyde-free alternatives.

In conclusion, the Indian formaldehyde market is an integral player in supporting the country's textiles, construction, and chemical industries. As India advances on its path of industrialization and environmental awareness, the market is poised to evolve and thrive, reinforcing its significance in the chemical and manufacturing landscape of the nation.

## Key Market Drivers

Growing Demand for Resin and Plywood Manufacturing Propels India's formaldehyde market Growth

The Indian formaldehyde market is currently experiencing substantial growth, primarily driven by the increasing demand from the resin and plywood manufacturing industries. Formaldehyde, a crucial chemical compound, plays an essential role in the production of adhesives, resins, and plywood, and this demand is a major driver behind the expansion of India's formaldehyde market.

One of the key factors contributing to the surge in demand for formaldehyde in India is the thriving resin and plywood manufacturing sector. The resin industry produces a wide range of adhesives and resins, including urea-formaldehyde resin, phenol-formaldehyde resin, and melamine-formaldehyde resin. These resins are essential components in various applications, such as wood-based panel manufacturing, laminates, and coatings.

Formaldehyde is a key raw material in the production of these adhesives and resins, serving as a cross-linking agent to bond the wood fibers together in plywood and particleboard manufacturing. The demand for wood-based panels, particularly plywood and laminates, has been on the rise due to factors like construction and infrastructure development, furniture production, and interior decoration. As the resin and plywood industry continues to expand to meet these demands, the need for formaldehyde remains robust.

Moreover, the demand for formaldehyde extends to the textile and apparel industry, which utilizes it in the production of wrinkle-resistant fabrics and textiles. Formaldehyde-based resins are used in fabric finishing processes, providing textiles with wrinkle resistance and durability. With the growth of the textile and apparel sector, driven by changing fashion trends and consumer preferences, the demand for formaldehyde as a fabric treatment chemical is increasing.

Furthermore, formaldehyde is widely used in the production of synthetic resins for coatings and paints. These resins are essential for providing durability, adhesion, and weather resistance to various painted surfaces, including automotive, architectural, and industrial applications. As the demand for high-quality and long-lasting coatings and paints continues to grow, the use of formaldehyde in the coating and paints industry is on the rise.

The formaldehyde market in India is also influenced by the plastics and polymers industry, which relies on formaldehyde as a precursor for various chemicals and plastics. It is used in the production of formaldehyde-based resins for plastic molding

and laminates, contributing to the strength and durability of plastic products. With the increasing production of plastic goods for various applications, the demand for formaldehyde as a precursor and a reinforcing agent is strong.

In the healthcare and pharmaceutical industries, formaldehyde is used in the production of vaccines and pharmaceuticals. It serves as a disinfectant and preservative, ensuring the safety and effectiveness of these products. The growth in healthcare and pharmaceutical manufacturing, particularly in light of recent global health concerns, has led to an increased demand for formaldehyde for sterilization and preservation purposes.

Additionally, the leather industry utilizes formaldehyde-based resins in tanning processes to improve the quality, durability, and appearance of leather products. As the demand for high-quality leather goods, including footwear, handbags, and upholstery, continues to rise, the demand for formaldehyde in the leather industry remains strong.

In conclusion, the growing demand from the resin and plywood manufacturing industries, driven by construction, interior decoration, and furniture production, is a significant driving force behind the growth of the formaldehyde market in India. Formaldehyde's essential role as a cross-linking agent and adhesive positions it as a crucial component of India's wood-based panel and textile manufacturing landscape. As India's various industries continue to expand to meet the demands of diverse applications and changing consumer preferences, the demand for formaldehyde remains strong, contributing to the country's economic development and the production of high-quality wood-based panels, textiles, and various other products.

### Rising Demand from the Different Industry for Chemical Intermediator Propels India's Formaldehyde Market Growth

The Indian formaldehyde market is currently experiencing significant growth, primarily driven by the increasing demand from various industries, especially as a crucial chemical intermediate. Formaldehyde, a vital chemical compound, serves as a versatile and essential intermediate in the production of various chemicals, resins, plastics, and numerous industrial applications. This demand is a major driver behind the expansion of India's formaldehyde market.

One of the key factors contributing to the surge in demand for formaldehyde in India is its crucial role as a chemical intermediate. Formaldehyde is used as a precursor for the synthesis of numerous chemicals and chemical products, including resins, plastics,

pharmaceuticals, and agrochemicals. Its versatility in chemical reactions positions it as a key ingredient in many industrial processes.

The resin and plywood manufacturing industries are major consumers of formaldehyde, utilizing it in the production of various adhesives and resins. These resins are essential components in applications such as wood-based panel manufacturing, laminates, and coatings. Formaldehyde serves as a cross-linking agent, bonding wood fibers together in plywood and particleboard production. With the growth of the construction and furniture industries and the increasing demand for wood-based panels, the use of formaldehyde in the resin and plywood sector is robust.

Moreover, formaldehyde is widely used in the plastics and polymers industry, serving as a precursor for various chemicals and plastics. It is employed in the production of formaldehyde-based resins used in plastic molding and laminates, enhancing the strength and durability of plastic products. With the expanding production of plastic goods for diverse applications, the demand for formaldehyde as a precursor and reinforcing agent is strong.

The formaldehyde market in India is also influenced by the pharmaceutical industry, which uses formaldehyde in the synthesis of pharmaceutical intermediates and active pharmaceutical ingredients (APIs). It plays a crucial role in chemical reactions for pharmaceutical compound production, contributing to the manufacturing of a wide range of medications. As the pharmaceutical sector continues to expand to meet domestic and international healthcare needs, the demand for formaldehyde as a chemical intermediate remains robust.

Furthermore, the agrochemical industry utilizes formaldehyde for the production of various agricultural chemicals, including herbicides, pesticides, and fertilizers. It serves as a precursor for the synthesis of agrochemical intermediates, helping improve crop yields and protect plants from pests and diseases. With the need for sustainable and efficient agricultural practices, the demand for formaldehyde in agrochemical applications continues to grow.

The textile and apparel industry also relies on formaldehyde for fabric finishing processes. It is used in the production of wrinkle-resistant textiles and fabrics, enhancing their durability and appearance. With the growth of the textile and apparel sector and consumer demand for high-quality and wrinkle-resistant fabrics, the demand for formaldehyde as a fabric treatment chemical is on the rise.

In the automotive industry, formaldehyde is used in the production of various automotive components, including brake pads and insulation materials. It serves as a key ingredient in the production of heat-resistant and durable materials. With the automotive sector's focus on safety, performance, and sustainability, the demand for formaldehyde in automotive applications is increasing. The demand for specialty chemicals, including those used in construction, paints and coatings, and other industrial applications, also contributes to the growth of the formaldehyde market in India. These specialty chemicals often require the use of formaldehyde as a chemical intermediate in their synthesis.

In conclusion, the rising demand from various industries, driven by the essential role of formaldehyde as a chemical intermediate in the production of resins, plastics, pharmaceuticals, agrochemicals, and numerous other applications, is a significant driving force behind the growth of the formaldehyde market in India. Formaldehyde's versatility and importance in chemical reactions position it as a crucial component of India's industrial growth and product manufacturing. As India's industries continue to diversify and expand to meet the demands of diverse applications and changing consumer preferences, the demand for formaldehyde remains strong, contributing to the country's economic development and the production of high-quality products.

### Growing Demand from Textile Industry is factor Propelling the India Formaldehyde Market Growth

The Indian formaldehyde market is currently experiencing remarkable growth, largely propelled by the surging demand from the textile industry. Formaldehyde, a versatile chemical compound, plays a pivotal role in textile finishing processes and treatment applications, and this demand is a major driver behind the expansion of India's formaldehyde market.

One of the key factors contributing to the substantial demand for formaldehyde in India is its crucial role in the textile industry. The textile and apparel sector is a significant contributor to the country's economy, encompassing a wide range of activities, from fiber and fabric production to garment manufacturing and exports. It is a vital part of India's industrial landscape, providing employment and revenue opportunities.

Formaldehyde is an indispensable component in the textile industry, particularly in fabric finishing processes. It is used in the production of wrinkle-resistant fabrics and textiles, enhancing their durability and appearance. Formaldehyde-based resins are applied to fabrics to provide wrinkle resistance, shrink resistance, and colorfastness. With the

growth of the textile and apparel sector, driven by changing fashion trends, consumer preferences, and global trade, the demand for formaldehyde as a fabric treatment chemical is increasing.

One notable application of formaldehyde in textiles is in the production of formaldehyde-based resins such as urea-formaldehyde and melamine-formaldehyde resins. These resins are used in fabric finishing processes and as binders for nonwoven textiles, enhancing the quality and durability of textiles. As consumers seek high-quality and durable textiles, the use of formaldehyde-based resins to meet these demands remains robust.

Formaldehyde also finds application in colorfastness and as a fixing agent for dyes and pigments on textiles. The textile industry requires consistent and vibrant coloration in fabrics, making formaldehyde an essential chemical in ensuring the color durability of dyed textiles. With the growing demand for textiles in various consumer goods and apparel, the need for formaldehyde as a colorfastness and fixing agent is on the rise.

The textile and apparel sector in India caters to both domestic and international markets. India is known for its textile exports, supplying a wide range of textile products, including garments, home textiles, and technical textiles, to numerous countries. As the global demand for Indian textiles continues to grow, the use of formaldehyde in textile applications is expected to rise, further driving the demand for formaldehyde in the country.

Formaldehyde's role in textile finishing and treatment also extends to other textile-related applications, including nonwoven textiles used in personal care and hygiene products. With the increased demand for hygiene products, such as baby diapers and feminine hygiene products, the use of formaldehyde-based resins in nonwoven textiles remains strong.

In conclusion, the growing demand from the textile industry, driven by the need for high-quality and durable textiles, wrinkle-resistant fabrics, colorfastness, and vibrant coloration, is a significant driving force behind the growth of the formaldehyde market in India. Formaldehyde's essential role in textile finishing processes, fabric treatment, and nonwoven textiles positions it as a crucial component of India's textile and apparel manufacturing landscape. As India's textile and apparel sector continues to expand to meet domestic and international consumer needs and changing fashion trends, the demand for formaldehyde remains strong, contributing to the country's economic development and the production of high-quality textile products.

## Key Market Challenges

### Environmental Regulations

Environmental regulations are increasingly acting as significant obstacles to the India Formaldehyde market. Formaldehyde is a crucial chemical used in various industries, including textiles, construction, and healthcare, but its production and use generate environmental concerns. It is classified as a hazardous air pollutant and is subject to strict regulatory oversight due to its potential health and environmental impacts.

Regulations have been put in place to limit formaldehyde emissions, workplace exposure, and its release into the environment. These restrictions have led to increased compliance costs for manufacturers, who are required to implement cleaner technologies, monitoring systems, and waste disposal protocols.

To navigate this challenge, the India Formaldehyde market must invest in sustainable production practices, adopt cleaner technologies, and actively engage with regulatory authorities to ensure compliance. Collaboration with industry stakeholders, research institutions, and government agencies can help streamline regulatory compliance while promoting the responsible production and use of formaldehyde, thus mitigating the impact of environmental regulations on the market.

### Health Concerns

Health concerns are significant obstacles obstructing the India Formaldehyde market. Formaldehyde is a vital chemical used in various industries, including furniture, textiles, and healthcare, but it poses potential health risks to workers and consumers. Prolonged exposure to formaldehyde can lead to respiratory issues, skin irritation, and is classified as a human carcinogen.

The presence of formaldehyde in numerous everyday products, such as adhesives, resins, and certain textiles, has raised alarm over its potential health impact. Regulatory authorities have imposed strict standards and limits on formaldehyde emissions and concentrations to protect public health.

To address these health concerns, the India Formaldehyde market must prioritize the development and adoption of formaldehyde-free or low-formaldehyde-emitting alternatives. Manufacturers and users should also focus on safety measures, including



proper ventilation, worker protection, and adherence to regulatory standards. Collaborative efforts between the industry, government agencies, and research institutions can help promote safer practices and responsible usage of formaldehyde in various applications, ensuring the health and well-being of workers and consumers.

## Key Market Trends

### Government Initiatives to Support the Chemical Industry

Government initiatives to support the chemical industry have emerged as a key trend in the India Formaldehyde market. Formaldehyde, a vital chemical with diverse industrial applications, is a fundamental component in the Indian chemical sector. The Indian government has recognized the significance of this industry and is actively introducing policies, incentives, and investments aimed at bolstering its growth.

Government initiatives encompass various aspects, including ease of doing business, regulatory reforms, and financial incentives for research and development within the chemical sector. These efforts aim to enhance the competitiveness of Indian chemical manufacturers, promote innovation, and ensure a conducive business environment.

The government's support for the chemical industry not only stimulates the production of formaldehyde but also encourages the development of cleaner and more eco-friendly manufacturing practices. This aligns with India's broader goal of promoting sustainable and responsible industrial activities.

As a result, the India Formaldehyde market benefits from these government initiatives, ensuring the industry's growth and positioning it to meet domestic and global demands. This trend underscores the crucial role that formaldehyde plays in various industrial applications and highlights the government's commitment to nurturing the chemical sector as a driver of economic development and innovation in India.

### Shift Towards Bio-Based Formaldehyde

The shift towards bio-based formaldehyde represents a significant trend in the India Formaldehyde market. Formaldehyde, a vital chemical widely used in various industries, is traditionally produced through chemical synthesis processes that can have environmental and health implications. In response to growing concerns about sustainability and eco-friendliness, the market is witnessing a transition towards bio-based formaldehyde production methods.

Bio-based formaldehyde is derived from renewable sources, such as agricultural waste and forestry by-products, using environmentally responsible processes. These bio-based production methods are gaining traction due to their lower environmental impact and reduced emissions of harmful substances. The shift towards bio-based formaldehyde aligns with India's commitment to sustainable and eco-friendly practices, contributing to a cleaner and greener chemical industry.

Moreover, bio-based formaldehyde meets the demand for sustainable and renewable chemical solutions, appealing to environmentally conscious consumers and industries. As India continues to emphasize responsible and green manufacturing practices, the trend towards bio-based formaldehyde underscores the market's adaptability to evolving environmental standards and consumer preferences. This shift paves the way for a more sustainable and eco-conscious India Formaldehyde market, benefiting both the environment and the industry.

## Segmental Insights

### Derivatives Insights

Based on the derivatives, the urea formaldehyde segment emerged as the dominant player in the Indian market for Formaldehyde in 2023. Urea formaldehyde, a resin produced by the reaction of formaldehyde with urea, finds extensive use in various industries, particularly in the wood and construction sectors. This resin is valued for its adhesive properties, making it a key component in the manufacturing of wood-based composite materials such as particleboards, medium-density fiberboards, and plywood.

The dominance of the urea formaldehyde segment underscores the importance of these wood composite materials in India's construction and furniture industries. It also reflects the industry's role in providing cost-effective and efficient solutions for building and interior applications. The wood industry's growth and the increasing demand for these materials are key factors contributing to the dominance of urea formaldehyde in the Indian Formaldehyde market.

Furthermore, it's essential to acknowledge that the dominance of urea formaldehyde also highlights the ongoing focus on improving the environmental impact of formaldehyde-based resins, as efforts are made to reduce emissions of volatile organic compounds (VOCs) and enhance the sustainability of these products. This trend signifies the adaptability and evolving nature of the Indian Formaldehyde market as it

continues to meet the diverse demands of various industries while addressing environmental considerations.

### Application Insights

The building & construction segment is projected to experience rapid growth during the forecast period. Formaldehyde, a versatile chemical compound, plays a crucial role in various construction-related applications, such as the production of adhesives and resins for wood-based composites, particleboards, medium-density fiberboards (MDF), and plywood. These materials are extensively used in the building and construction industry for applications like interior finishes, furniture, cabinetry, and structural components.

The dominance of the building and construction segment highlights the central role of formaldehyde-based products in India's booming construction and real estate sectors. As the country experiences rapid urbanization and infrastructure development, the demand for these wood-based materials remains high, driving the need for formaldehyde as a key component in their manufacturing.

This trend underscores the building and construction industry's significance as a major consumer of formaldehyde in India. Moreover, it reflects the industry's role in supporting economic growth and development, emphasizing the adaptability and continued evolution of the Indian Formaldehyde market to meet the ever-increasing demands of the construction sector.

### Regional Insights

Based on the region, the Western region has solidified its position as the dominant player, one of the primary reasons for the Western region's dominance is its industrial strength and the presence of significant manufacturing sectors, including chemicals, textiles, and construction. States like Gujarat and Maharashtra host a substantial number of manufacturing industries that rely on Formaldehyde as a crucial chemical for various applications. The region's robust industrial infrastructure, research and development facilities, and a conducive environment for manufacturing have played a pivotal role in its prominence.

Furthermore, Gujarat, in particular, is home to numerous manufacturing facilities that require Formaldehyde as a key ingredient in their processes, ensuring a consistent supply of this essential chemical. The state's well-developed port infrastructure and

logistical advantages make it an ideal location for the import and distribution of Formaldehyde, meeting the demands of industries not only within the region but also across the country.

The Western region's proactive approach to environmental regulations and its commitment to sustainability have also driven the demand for Formaldehyde, especially in industries that prioritize eco-friendly and high-quality production processes.

In conclusion, the dominance of the Western region in the Indian Formaldehyde market is a result of its industrial diversity, well-established infrastructure, and strategic advantages. This dominance is expected to persist as the region continues to thrive in various manufacturing sectors, especially in chemicals, textiles, and construction, and as the demand for high-quality chemicals remains on the rise.

### Key Market Players

Simalin Chemical Industries Pvt Ltd

RX Chemicals Pvt. Ltd

Balaji Formalin Pvt. Ltd. (BURAKIA GROUP)

Shree Maruti IMPEX India

SIVA Chemical INDUSTRIES

Romit Resins Pvt. Ltd.

### Report Scope:

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

### India Formaldehyde Market, By Derivatives:

Urea Formaldehyde

Phenol Formaldehyde

Melamine Formaldehyde

Hexamethylenetetramine (HMTA)

Others

India Formaldehyde Market, By End User:

Building & Construction

Automotive

Agriculture

Healthcare

Chemicals & Petrochemicals

Others

India Formaldehyde Market, By Region:

West India

North India

South India

East India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the India Formaldehyde Market.

Available Customizations:

*India Formaldehyde Market By Derivative (Urea Formaldehyde, Phenol Formaldehyde, Melamine Formaldehyde, Hexame...*

India Formaldehyde Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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1. Detailed analysis and profiling of additional market players (up to five).

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