

Furfural Market Manufacturers, Research Methodology, Competitive Landscape and Business Opportunities by 2027

Furfural Market Size – USD 551.3 Million in 2019, Market Growth - CAGR of 4.7%, Market Trends – Technological advancement.

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EINPresswire.com/ -- Increasing application in the pharmaceutical sector and usage in the manufacturing of biochemicals and biofuels is driving the [furfural market](#).



Reports And Data

The global Furfural market is forecasted to reach USD 793.3 Million by 2027, according to a new report by Reports and Data. Growing demand for the market is due to the rise in demand for green chemicals. An increase in concern for the environment and shift to renewable alternatives to replace fossil fuels will propel the growth of the industry. The growing demand in the pharmaceutical sectors will also propel the demand for the product.

The driving factor of the market is the stringent regulations with regards to the air pollution standards. The market products are extracted from the lignocellulosic and agricultural feedstock. The adhesives segment is witnessing increased demand due to its usage in the automotive industry as weight-reducing components. Moreover, the demand for non-toxic Furfural in petroleum refineries is also encouraging the growth of the market. High demand from the food and beverage industries is also supporting market demand.

However, slow technological advancement and lack of production process frameworks are expected to fuel the demand for the market. Moreover, the development of new technologies is also creating ample opportunities for growth. Raw materials for Furfural are available in Asia Pacific regions such as India, China, Malaysia, and Indonesia, and the cost of production is also quite low.

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The Covid-19 Impact

The coronavirus has had an extreme impact on the manufacturing activities and on the supply of renewable chemicals. Moreover, the current havoc on trade has impacted the availability of chemical supply in countries which are dependent on import. The imposition of lockdown and halt in production has disrupted supply-chain. With time, the situation is expected to improve and generate demand.

Top Key participants:

Pennakem, Lenzing, Central Romana Corporation, Illovo Sugar Africa, Transfurans Chemicals, Hongye Holding Group Corporation, Silvateam, Shandong Crownchem Industries Limited, KRBL, and Laxmi Furals Private Limited, among others.

Further key findings from the report suggest

Corncob is the middle part of the maize in which kernels grow. It is used to produce Furfural and has the desired content of hemicellulose. It also offers higher economic value and greater yield as compared to other raw materials.

Furfuryl alcohol is applicable in thermoset polymer matrix composites, adhesives, cement, casting, coating resins. The segment is forecasted to grow with a CAGR of 4.0% during the forecast period.

An important organic chemical is Furfural. It has several applications, such as in pharmaceuticals, oil refining, in the manufacture of phenolic resins, and as a bonding agent in abrasive wheels and grinding. It also has been considered an important biomass-derived chemical.

The construction sector in the Asia Pacific region is among the largest in the globe and growing due to the rise in population, rapid urbanization, and an increase in middle-class income. An increase in construction activities and the emergence of market players is also propelling the demand for the market. The region is forecasted to hold a market share in the year 4.8% in the year 2027.

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For the purpose of this report, Reports and Data have segmented into the global Furfural market on the basis of the raw material, application, end-user, and region:

Raw Material Outlook

Sugarcane Bagasse

Rice Husk

Corncob

Sunflower Hull

Others

Application Outlook

Solvent

Furfuryl alcohol

Intermediate

Others

End-User Outlook

Agriculture

Pharmaceuticals

Paints & Coatings

Refineries

Food & Beverage

Others

Regional Outlook

North America

Europe

Asia Pacific

Latin America

MEA

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Highlights of the TOC of the report:

Market overview

Economic impact on the industry

COVID-19 impact analysis

Competitive landscape

Production and revenue estimation by Region

Production, Consumption, Export/Import by Region

Production, revenue, price trend by Type and Application

Manufacturing and Production Cost Analysis

Industrial Chain Analysis

Market Forecast till 2027

Please connect with us to know more about the report and its customization feature. Our team will ensure the report is well suited to meet your requirements.

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