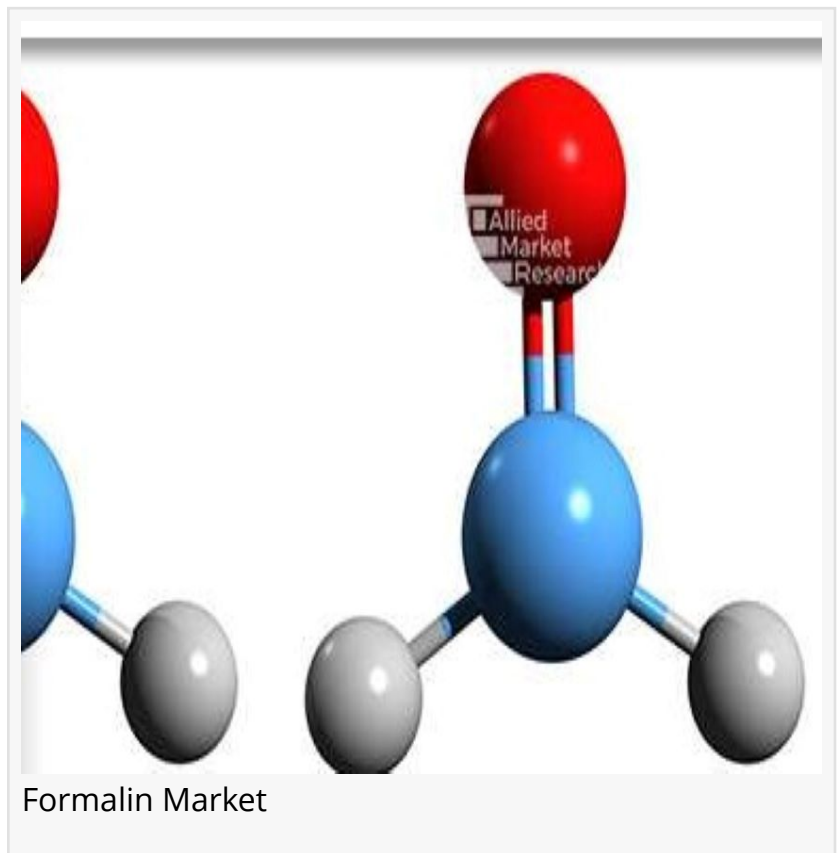


# Formalin Market will cross to USD 11.7 Billion by 2030, at a CAGR of 5.6%

*Based on region, Asia-Pacific, followed by Europe and North America, held the major share in 2020, generating more than half of the global formalin market.*

PORTLAND, OREGON, UNITED STATES, February 28, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Global [formalin market](#) was projected at \$6.9 billion in 2020, and is anticipated to hit \$11.7 billion by 2030, registering a CAGR of 5.6% over the forecast time period.

Rise in the usage of adhesives and increase in application of formalin drive the growth of the global formalin market. On the other hand, government regulations on usage and manufacturing of formalin impede the growth to some extent. However, surge in demand for formalin from the agricultural industry is expected to create lucrative opportunities in the industry.



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Based on region, Asia-Pacific, followed by Europe and North America, held the major share in 2020, generating more than half of the global formalin market. The same region would also grow at the fastest CAGR of 5.9% by 2030. Rise in demand for formalin in dyes, antiseptic, and drugs drives the market growth in the region.

Based on application, the fertilizer segment held more than two-fifths of the global formalin market revenue in 2020, and is expected to lead the trail by 2030. This is due to increased food consumption around the world, which necessitates the use of more fertilizers. The antiseptic perfume segment, on the other hand, would manifest the fastest CAGR of 6.8% from 2020 to

2030. The demand for formalin in Asia-Pacific is mainly driven by China, India, and the ASEAN countries, which are experiencing substantial rise in incorporating several applications that call for formalin in their composition.

Based on percentage, the 1.0%-20.0% segment accounted for around more than two-fifths of the global formalin market share in 2020, and is anticipated to rule the roost by 2030. The demand for 1.0%-20.0% based formalin percentages is driven by the factor that it is cost-effective and a well-tolerated solution for the drugs in the fertilizer industry. The 20.0%-40.0% segment, however, would cite the fastest CAGR of 6.1% throughout the forecast period.

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Key players in the industry -

1. BM
2. BASF SE
3. Bayer AG
4. Celanese Corporation
5. DuPont
6. Balaji
7. Formalin Private Limited
8. Dynea AS
9. Huntsman International LLC
10. Merck KGaA
11. Georgia-Pacific Chemicals

Covid-19 scenario-

1. Rise in use of sterilizing solutions as a result of the pandemic has increased the demand for the product significantly.
2. On the other hand, the supply-demand gap posed several challenges on the market, especially during the initial period, thereby providing a mixed impact to the global formalin market altogether.

Get Detailed COVID-19 Impact Analysis on the Formalin Market @  
<https://www.alliedmarketresearch.com/request-for-customization/14024?reqfor=covid>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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