

# Paraformaldehyde Market Development Trends & Competitive Analysis by Leading Industry Players

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PORTLAND, OREGON, UNITED STATES, July 18, 2022 /EINPresswire.com/ -- Allied Market Research published a research report on the [paraformaldehyde market](#). The findings of the report states that the global market for paraformaldehyde generated \$1.6 billion in 2020, and is projected to reach \$2.8 billion by 2030, at a CAGR of 5.5% from 2021 to

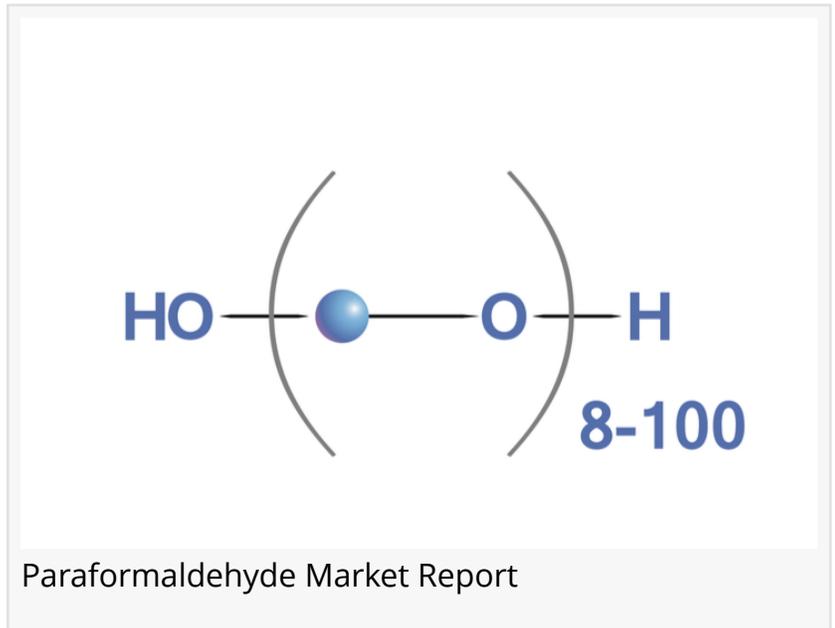
2030. The report offers valuable information on changing market dynamics, major segments, top investment pockets, and competitive scenario for market players, investors, shareholders, and new entrants.

To know about the assumptions considered for the study download the pdf brochure:

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The report provides detailed insights on drivers, restrains, and opportunities to help the market players in devising several growth strategies. Increase in reliance on paraformaldehyde for the synthesis of agrochemicals such as fungicides, insecticides, and pesticides and extensive utilization as a root canal treatment material are expected to drive the growth of the global paraformaldehyde market. On the other hand, adverse impact of paraformaldehyde on the human health is expected to hinder the growth to some extent. However, surge in the investment and expenditure on agricultural chemicals by various countries across the globe is expected to provide opportunities in the industry.

The report provides a detailed scenario of the impact of the Covid-19 pandemic on the paraformaldehyde market globally. The outbreak of COVID-19 has had a negative impact on the



growth of the global paraformaldehyde market, owing to the prevalence of lockdowns in various countries across the globe. Lockdowns led to the large-scale closure of various manufacturing facilities, including those of agrochemicals across the globe. Strict import-export restrictions from the government further aggravated the impact on the market. However, the market is expected to recoup soon.

“Surge in adoption of genetically modified crops has resulted in strong demand for glyphosate, which is expected to drive the global paraformaldehyde market. Glyphosate, an organic phosphorus herbicide, is used in chemical weed control applications in orchards, mulberry fields, tea plantations, and rubber forests. Furthermore, increase in demand for resins is expected to drive the overall market growth in the near future,” said Eswara Prasad, Manager, Materials and Chemicals at Allied Market Research.

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The report offers a detailed segmentation of the global paraformaldehyde market based on application and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

By application, the agrochemicals segment generated the highest market share in 2020, garnering two-fifths of the total market. The medical segment, on the other hand, is anticipated to cite the fastest CAGR of 6.2% during the forecast period.

By region, the market across Asia-Pacific held the lion' share in 2020, holding nearly three-fifths of the total market. The LAMEA, on the other hand, is predicted to exhibit the fastest CAGR of 6.6% during the forecast period.

The key market players analyzed in the global paraformaldehyde market report include Jinan Xiangrui Chemical Co., Ltd., Merck, Yinhe Chemical, Alfa Aesar, Alpha Chemika, Caldic, Ekta International, Chemanol, Celanese, and others.

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achieve sustainable growth in their respective market domains.

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