

Furandicarboxylic aAcid Market globally is forecast to reach US\$802.3 million by 2027 - IndustryARC

Furandicarboxylic Acid Market globally is forecast to reach US\$802.3 million by 2027 after growing at a CAGR of 8.7% during 2022-2027.

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EINPresswire.com/ -- The

[furandicarboxylic acid market](#) globally is forecast to reach US\$802.3 million by 2027 after growing at a CAGR of 8.7% during 2022-2027. Owing to the properties of biocompatibility and biodegradability, furandicarboxylic acid

(FDCA) has gained global commercial interest as a bio-based material for the production of bioplastics like polyethylene furanoate (PEF). The demand for bio-sourced PEF is gaining traction in the packaging industry owing to its sustainable and renewable properties. This demand for PEF application is projected to grow upward in the coming years which will drive the furandicarboxylic acid market's growth in the forecast period. For instance, as per the April 2021 press release report by Avantium Holdings NV, the company has produced 100% bio-PEF with the help of its furandicarboxylic acid. Furthermore, the growing concern about the harmful environmental effects of traditional plastics coupled with various government regulations will drive the furandicarboxylic acid market's growth in the forecast period. For instance, in 2019, Japan introduced a new policy for the higher implementation of plant-based bioplastics to reduce marine plastic waste. Along with PEF, the demand for furandicarboxylic acid is projected to increase in the production of other plastics that include polyethylene terephthalate (PET), polyamides, polycarbonates, polyester polyols, and plasticizers. However, the synthesis of furandicarboxylic acid from biomass-based HMF might slow down the market's growth in the forecast period.



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Key takeaways:

This IndustryARC report on the Furandicarboxylic Acid Market highlights the following areas -

1. The growing demand for PEF application will drive the furandicarboxylic acid market growth in the forecast period. As per the November 2019 press release report by Avantium Holdings NV, the company opened its new branch office in Japan which focuses on the development of PEF based on furandicarboxylic acid.
2. The stringent regulations against the use of conventional plastics will drive the market's growth in the forecast period. For instance, as per the data by foodpackagingforum.org, from July 2022, several single-use plastic items including food contact articles like plates, candy and ice-cream sticks, certain wrapping films, and trays will be banned from the manufacture, sale, and import.
3. In October 2019, Avantium Holdings NV joined hands with Paboco, a paper bottle manufacturing company, for developing bottles with a thin layer of polyethylene furanoate (PEF) to provide a high barrier property to the bottle. This will influence the furandicarboxylic acid market growth.

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Segmental Analysis:

1. Furandicarboxylic acid with a purity of 99% dominated the global furandicarboxylic acid market in 2021 and is growing at a CAGR of 8.9% in the forecast period. The furandicarboxylic acid is generally copolymerized with ethylene glycol (EG) to form polyethylene furanoate (PEF) but the impurity content in the furandicarboxylic acid negatively affect the color and weight of PEF for which is FDCA goes under purification process.
2. The polyethylene furanoate (PEF) application segment held the largest market share in 2021 and is growing at a CAGR of 9% in the forecast period. Furandicarboxylic acid (FDCA) is the main building block for PEF. The robust biocompatibility and biodegradability properties of furandicarboxylic acid make it a desirable choice among market players to produce bio-based materials like polyethylene furanoate (PEF) which is widely used in the packaging industry.
3. The European region held the largest market share in the furandicarboxylic acid market in 2021 with a market share of up to 31%. The presence of top market players in the region coupled with increased deals and agreements involving furandicarboxylic acid is amplifying the target market. Furandicarboxylic acid is gaining traction in bio-based plastic production and the packaging industry through PEF application.

Competitive landscape:

The top 5 players in the Furandicarboxylic Acid industry are:

1. AVA Biochem
2. Sulzer Chemtech
3. Avantium Holdings NV
4. Carbion NV
5. Novamont

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