

Formaldehyde Market Size Expected to Reach USD 7.6 Billion with CAGR of 5.5% by 2027 – IndustryARC

The growing application of formaldehyde and its derivatives in automotive sector is expected to drive the Formaldehyde Market.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Formaldehyde Market](#) size is estimated to reach US\$7.6 billion by 2027, after growing at a CAGR of around 5.5% from 2022 to 2027. Formaldehyde is a compound of carbon, hydrogen, and

oxygen and is the simplest of the aldehydes that takes the form of a colorless, sharp-smelling gas at room temperature. Various construction materials, including pressed-wood products such as particleboards, plywoods, or fiberboards, contains formaldehyde, which increases their toughness and tensile strength. They are used to produce various chemicals such as hexamine, polyoxymethylene, and others. Formaldehyde is also a common substance applied in the clothing and textile industries to increase the ability of crease-resistance and dimensional-stability of pure cotton or cotton blended fabrics. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Formaldehyde-Market-Research-510888>

Key takeaways:

This IndustryARC report on the Formaldehyde Market highlights the following areas -

1. Asia-Pacific dominates the formaldehyde market, owing to the number of end-use industries



like automotive, construction, cosmetics, agriculture, and other related industries in countries like India, China, Japan, South Korea and other South East Asian Countries.

2. Formaldehyde and formaldehyde derivatives are present across a wide variety of consumer products which helps to protect the products from spoilage by microbial contamination.

3. The formaldehyde industry has various restrictions as the airborne formaldehyde concentrations above 0.1 parts per million (ppm) can cause irritation to human eyes, nose, throat, skin, or induce coughing, wheezing, and other respiratory reactions.

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Segmental Analysis:

1. Urea formaldehyde resin held the largest share in the formaldehyde market in 2021, with a share of over 30%. Urea formaldehyde resins are majorly used for the manufacturing of the building materials such as particle board, plywood, medium-density fiberboard, and others. Urea formaldehyde resins are extensively used as an adhesive for particle boards. The accelerating use of plywood, and medium density fiberboard in construction activities has increased the demand for urea formaldehyde resins.

2. Asia-Pacific region held the largest share in the Formaldehyde market in 2021 with a share of over 40%. This owns to factors like the region having major end-users such automotive, construction, personal care and other in countries like China, India, Japan, South Korea, and others. Hence the rapid development in such sectors has positively impacted the demand for formaldehyde.

3. The building & construction segment held the largest share in the formaldehyde market in 2021 with a share of over 37%. Formaldehyde are used to produce various building materials specially wood pressed components such as Particleboard, plywood, and others.

Competitive Landscape:

The top 5 players in the Formaldehyde Industry are -

1. BASF SE
2. Georgia-Pacific Chemicals
3. Celanese Corporation
4. Hexion

5. Johnson Matthey

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