

Furfural Derivatives Market Size, Share, Revenue, Trends And Drivers For 2024-2033

Furfural Derivatives Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 22, 2024 /EINPresswire.com/ -- The [global furfural derivatives market](#) has experienced robust growth in recent years, expanding from \$11.6 billion in 2023 to \$12.54 billion in 2024, with a

compound annual growth rate (CAGR) of 8%. It will grow to \$17.15 billion in 2028 at a compound annual growth rate (CAGR) of 8.2%. This growth is driven by increased demand across various sectors including agrochemicals, food and beverages, pharmaceuticals, and industrial chemicals.



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Growth Driven by Expanding Applications and Sector Demand

The growth of the furfural derivatives market is fueled by its versatile applications and the increasing consumption in the food industry. The rise in the use of furfural derivatives in pharmaceuticals and textiles, coupled with government support for bio-based products, is propelling market

expansion. For instance, the agriculture sector benefits from furfural derivatives through improved pest management and soil fertility. According to the Department for Environment Food & Rural Affairs, UK farm business income rose significantly from \$50,461 in 2020/21 to \$78,133 in 2021/22, highlighting the sector's growth and its impact on the furfural derivatives market.

Explore comprehensive insights into the global furfural derivatives market with a detailed sample report:

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Key Players and Market Strategies

Major players in the furfural derivatives market, including BASF SE and Mitsubishi Chemical

Corporation, are focusing on expanding their product portfolios through investments in downstream projects. For example, Numaligarh Refinery's investment of approximately \$4.4 billion in downstream and midstream projects aims to convert bamboo into bioethanol and various chemicals, including furfural. This strategic move highlights the industry's drive to enhance production capabilities and product offerings.

Trends Shaping the Future

The market is witnessing trends such as the growing demand for renewable and biodegradable products, the integration of furfural derivatives in biorefineries, and the shift towards renewable chemicals. Advances in furfural derivative applications as solvents and chemical intermediates are also shaping the market. The expansion in application areas for furfural alcohol and derivatives, along with increasing use in plastics, underlines these trends.

Segments:

- By Product Type: Furfuryl Alcohol, Furoic Acid, Tetrahydrofurfuryl Alcohol (THFA), Methyl Tetrahydrofuran, 2-5-Furandicarboxylic Acid, 1, 2 Pentanediol, Other Products
- By Raw Material Type: Sugarcane Bagasse, Corncob, Rice Husk, Other Raw Material Types
- By Application: Derivatives, Solvents, Other Applications
- By End-User Industry: Agriculture, Paints and Coatings, Pharmaceuticals, Food and Beverage, Refineries, Chemical, Other End-User Industries

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the furfural derivatives market in 2023 and is expected to continue its dominance. Europe is projected to be the fastest-growing region in the forecast period, reflecting increasing demand and market opportunities in the region.

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[Furfural Derivatives Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Furfural Derivatives Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on furfural derivatives market size, furfural derivatives market drivers and trends, furfural derivatives market major players, competitors' revenues, market positioning, and market growth across geographies. The furfural derivatives market report helps you gain in-depth insights on opportunities and strategies. Companies can

leverage the data in the report and tap into segments with the highest growth potential.

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