

Strategic Analysis Of The Global Furfuryl Alcohol Market 2024 - 2033

*Furfuryl Alcohol Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

LONDON, GREATER LONDON, UK, July 22, 2024 /EINPresswire.com/ -- The [global furfuryl alcohol market](#) is set to expand from \$0.55 billion in 2023 to \$0.59 billion in 2024, reflecting a compound annual growth rate (CAGR)

of 7.4%. Despite challenges, the market is expected to reach \$0.79 billion by 2028 at a CAGR of 7.5%, driven by sustainable practices and technological advancements in various industries.



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Growing Demand in Automotive Sector Fuels Market Expansion



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The increasing demand in the automotive industry is a key factor driving the growth of the furfuryl alcohol market. Advancements in technology, rising urbanization, and a growing middle class seeking personal mobility contribute to this trend. Furfuryl alcohol is crucial for producing high-performance, heat-resistant resins and composites used in lightweight, fuel-efficient vehicle components. According to the Board of Governors of the Federal Reserve System,

total vehicle production increased to 11.18 million units in April 2024 from 10.64 million units in 2023, underscoring the automotive sector's expanding need for furfuryl alcohol.

Explore comprehensive insights into the global furfuryl alcohol market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=16063&type=smp

Key Players and Market Trends

Major companies such as Merck Group, Indorama Ventures Public Company Limited, and Illovo Sugar Africa Ltd are focusing on developing environmentally friendly resins. For instance, in July 2022, ASK Chemicals introduced MAGNASET technology, featuring low levels of free furfuryl alcohol and formaldehyde, offering enhanced safety and reduced emissions while maintaining high casting performance.

Technological advancements, increasing R&D investments, and the adoption of green chemistry are notable trends in the market. Companies are also improving supply chains and responding to changing consumer preferences for eco-friendly products.

Segments:

- By Source Type: Sugarcane Bagasse Raw Material, Corn Cob Raw Material, Other Sources
- By Application: Corrosion Inhibitors, Solvents, Resins, Other Applications
- By End Users: Paints And Coatings, Agriculture, Foundry, Food And Beverages, Pharmaceuticals, Other End Users

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific led the furfuryl alcohol market in 2023, thanks to its robust industrial base and growing demand across various sectors. North America is anticipated to be the fastest-growing region during the forecast period, driven by increasing adoption of green chemistry and advancements in industrial applications.

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[Furfuryl Alcohol 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 Furfuryl Alcohol Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on furfuryl alcohol market size, furfuryl alcohol market drivers and trends, furfuryl alcohol market major players, competitors' revenues, market positioning, and market growth across geographies. The furfuryl alcohol 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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The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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