

Global Formaldehyde Market Set For 7.3% Growth, Reaching \$30.05 Billion By 2028

*The Business Research Company's
Formaldehyde Global Market Report
2024 - Market Size, Trends, And Global
Forecast 2024-2033*

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The formaldehyde market has experienced significant growth in recent years. It is projected to increase from \$21.15 billion in 2023 to \$22.7 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.3%. This historical growth can be linked to factors such as the expansion of the construction and building industry, growth in automotive manufacturing, rising demand in furniture production, an increase in the textile and leather sectors, and its use in agrochemicals and fertilizers.



The formaldehyde market size is expected to see strong growth in the next few years. It will grow to \$30.05 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%."

*The Business Research
Company*

What Is the Estimated Growth Rate and Market Size of the [Global Formaldehyde Market?](#)

The formaldehyde market is anticipated to experience robust growth in the coming years, projected to reach \$30.05 billion by 2028, with a compound annual growth

rate (CAGR) of 7.3%. This growth during the forecast period can be attributed to the development of sustainable and eco-friendly formaldehyde alternatives, a heightened emphasis on green building materials, stringent regulations and emission standards, increasing demand in healthcare and biomedical research, and the emergence of innovative industrial applications.

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What Are The Significant Drivers Behind The Growth Of The Formaldehyde Market?

The growing demand in the automotive industry is anticipated to fuel the expansion of the formaldehyde market in the future. This industry includes the collective companies, organizations, and activities associated with the design, development, manufacturing, marketing, and sale of motor vehicles.

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Which Top Companies Are Shaping The Growth Of The Formaldehyde Market?

Key players in the formaldehyde market include BASF SE, Bayer AG, Johnson Matthey Process Technologies, AkzoNobel NV, Celanese Corporation, Georgia-Pacific Chemicals LLC, Huntsman International LLC, Hexion Inc., Allnex GMBH, Perstorp Holding AB, Acron Group, Arclin Inc., Atul Ltd., Momentive Specialty Chemical Inc., Prefere Resins Holding GmbH, Sprea Misr, Cornerstone Chemical, Metafrax, Pörner Ingenieurgesellschaft mbH, Metadynea Metafrax Group, Kanoria Chemicals & Industries Ltd., Dynea Oy, Foremark Performance Chemicals, Pacific Texchem Private Limited, Frati Luigi S.p.A, Balaji Formalin Private Limited, Alder S.p.A, Simalin Chemicals Industries Limited

Which Emerging Trends Are Reshaping the Formaldehyde Market Size?

Key companies in the formaldehyde market are creating new products, including advanced chemical products, to secure a competitive advantage. Advanced chemical products are defined as sophisticated and innovative chemical substances and materials that emerge from cutting-edge research, development, and manufacturing processes.

What Are The Segments In The Global Formaldehyde Market?

- 1) By Type: Urea Formaldehyde, Phenol Formaldehyde, Melamine Formaldehyde, Polyoxymethylene, Other Types
- 2) By Application: Resins, Fibers, Solvents, Plasticizers, Drying Agents, Other Chemical Intermediates
- 3) By End-User: Construction, Furniture, Automotive, Healthcare, Other End-Users

Asia-Pacific: Largest Region in the Formaldehyde Market

Asia-Pacific was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Formaldehyde Market Defined?

Formaldehyde is a colorless, pungent, and irritating gas with the chemical formula CH_2O , produced by oxidizing methanol. It is utilized as a preservative in food, paints, and cosmetics, and is also employed in the manufacturing of under-the-hood components and interior molded

parts that must endure high temperatures.

The Formaldehyde Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Formaldehyde Market](#) Report: Trends, Opportunities, Strategies, and More

The Formaldehyde Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into formaldehyde market size, formaldehyde market drivers and trends, formaldehyde competitors' revenues, and formaldehyde market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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