

Formaldehyde Market projected to surpass US\$10.714 billion by 2030 at a CAGR of 5.45%

The global formaldehyde market is anticipated to grow at a CAGR of 5.45% from US\$8.214 billion in 2025 to US\$10.714 billion in 2030.



NOIDA, UTTAR PRADESH, INDIA, December 4, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [formaldehyde market](#) is projected to grow at a CAGR of 5.45% between 2025 and 2030, reaching US\$10.714 billion in 2030.

Formaldehyde is an organic compound, which is a colorless, flammable, and strong-smelling chemical, which is commercially produced for industrial applications. The formaldehyde chemical offers multiple applications in the industrial and research sector, which includes biological research, vaccine production, sterilization, anatomical, and funnel services among many others. In the construction sector, the formaldehyde chemical is used for manufacturing engineered wood, furniture, and flooring among others. Similarly, in the [cosmetics](#) and beauty market, the chemical is used as a preservative and enhances the shelf life of the products.

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The increasing global demand for formaldehyde chemicals across multiple sectors is expected to push the growth in releases of research & developments in the market. Various companies and organizations across the globe have introduced new products and solutions in the formaldehyde market. For instance, in 2023, Havtil (Havindustritilsynet), the Norwegian Ocean Industry Authority, announced the launch of formaldehyde-releasing chemicals in partnership with Norway's National Institute of Occupational Health. The main objective of this partnership is to identify exposure situations and investigate the possible interactions of formaldehyde and benzene.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-formaldehyde-market>

The industry vertical segment of the global formaldehyde market is categorized into agriculture,

construction, chemical, automotive, and others. Under the industry vertical segment of the global formaldehyde market, the automotive sector is expected to witness significant growth during the forecasted timeline. In the automotive sector, the chemical offers multiple applications. The formaldehyde chemicals are used for the production of exterior primers, and clear coats, which offer higher durability. The chemical is also utilized in multiple components, like brake pads and fuel systems. The global production of automobiles witnessed significant growth over the past few years. The International Organization of Motor Vehicle Manufacturers or OICA, in its report, stated that the total production of automobiles across the globe witnessed significant growth over the past few years. The agency stated that in 2021, the total production of automobiles was recorded at 80.004 million, which increased to 84.830 million in 2022. In 2023, the total production of automotives was recorded at 93.546 million.

By distribution channel, the global formaldehyde market is segmented into online and offline. The online category of the distribution channel segment of the global formaldehyde market is expected to grow exponentially during the forecasted timeline. The online mode of distribution channels includes the distribution or sales of formaldehyde chemicals through the mode of internet, using the various [e-commerce](#) platforms, or the company's own websites. The demand for online mode of distribution channels is expected to grow, with the increasing utilization of the internet across the globe.

Based on geography, the Asia Pacific region is expected to witness significant growth in the global formaldehyde market. The Asia Pacific region is among the leading global markets for agricultural solutions, in which formaldehyde chemicals are used by farmers to create footbaths, reducing the risk of hoof diseases for cows. Formaldehyde also helps in producing granular urea and other type of urea fertilizers. Similarly, the Asia Pacific region is also among the leaders in the global chemical market, with India, China, and Japan among the top countries producing chemicals in the region. In the chemical industry, formaldehyde chemicals are used for the production of urea, phenol-formaldehyde, and resins among others. The Asia Pacific region is also among the leading construction markets in the globe and offers the biggest automotive productions, which also utilize formaldehyde chemicals for multiple applications.

As a part of the report, the major players operating in the global formaldehyde market that have been covered are Dynea AS, Johnson Matthey, Foremark Performance Chemicals (CC Industries), Hexion Inc., Georgia-Pacific Chemicals, Perstorp Holding AB (Petronas Chemicals Group Berhad), Celanese Corporation, BASF SE, Sprea Misr, Balaji Formalin Private Limited, Mansoura for Resins & Chemical Industries Co. (MRI), and Oman Formaldehyde Chemical Company LLC (OFCC).

The market analytics report segments the global formaldehyde market as follows:

- By Industry Vertical
 - o Agriculture
 - o Construction

- o Chemical
- o Automotive
- o Others

- By Distribution Channel

- o Online
- o Offline

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Rest of South America

- o Europe

- United Kingdom
- Germany
- France
- Italy
- Spain
- Rest of Europe

- o Middle East and Africa

- Saudi Arabia
- United Arab Emirates
- Rest of the Middle East and Africa

- o Asia-Pacific

- China
- India
- Japan

- South Korea
- Taiwan
- Thailand
- Indonesia
- Rest of Asia-Pacific

Companies Profiled:

- Dynea AS
- Johnson Matthey
- Foremark Performance Chemicals (CC Industries)
- Hexion Inc.
- Georgia-Pacific Chemicals
- Perstorp Holding AB (Petronas Chemicals Group Berhad)
- Celanese Corporation
- BASF SE
- Sprea Misr
- Balaji Formalin Private Limited
- Mansoura for Resins & Chemical Industries Co. (MRI)
- Oman Formaldehyde Chemical Company LLC (OFCC)

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