

# Furfural Market Study



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Straits Research Pvt Ltd is a leading market research firm offering comprehensive insights on market demand, trends, growth prospects and regional analysis. With over 35 years of combined experience, we provide premium qualitative insights on consumer preferences, regulatory landscape, and technological advancements along with quantitative insights on industry market size, global economic scenario and revenue opportunities. These reports are backed by high-quality data sourced from primary sources and large secondary databases. With analyst perspectives and insights included in every report, Straits Research delivers comprehensive market intelligence and detailed analysis to help clients make informed decisions.

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## Company Profiles

Penn A Kem

Ingevity Corporation

BASF

SABIC

LyondellBasell

Tonghua Furfural

Shandong Furfural

Mitsubishi Chemical

AM Green

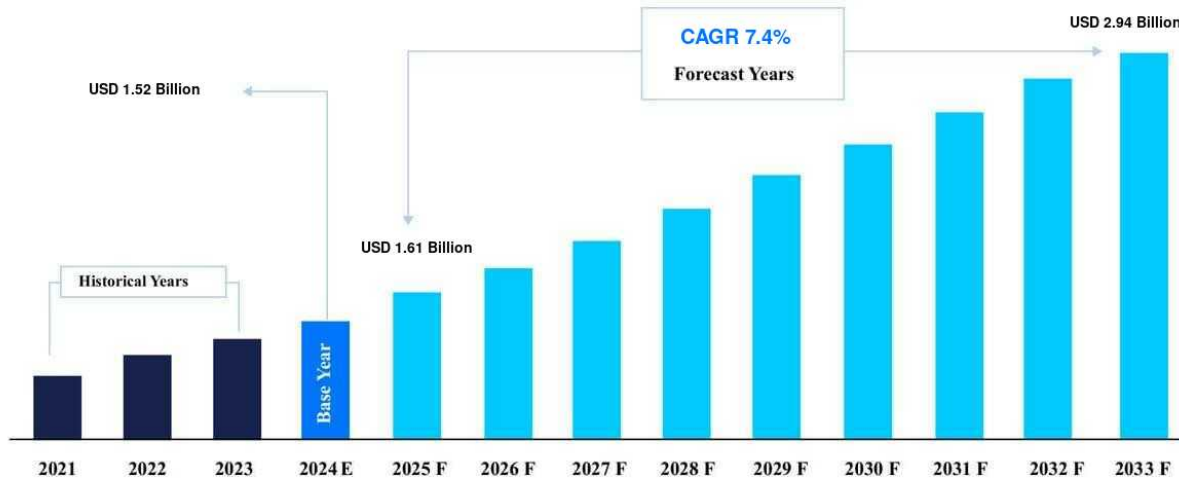
Sumitomo Chemical

Hexion

Furfural SA

Sasol

**Note:** More company profiles available on full reports.



Source: Straits Research

## Emerging Countries

United States

Germany

China

## Emerging Companies

Penn A Kem

Ingevity Corporation

BASF

## Top 5 Company Market Share



**Total**  
**39%**

Top 5 company market share

# Market Trends

## Growth Trends

- Increasing demand for Furfural in the pharmaceutical industry
- Growth in the use of Furfural in the production of resin
- Increase in usage of Furfural as a solvent in chemical industries
- Growth in demand for Furfural in agriculture end-use industries
- Increasing usage of Furfural for the production of furfuryl alcohol
- Trends of utilizing Furfural in biofuels and biochemical

## Factors considered while calculating market size and share

- Global and regional demand for Furfural
- Production capacity of the main manufacturers
- Volume of import/export
- Current and potential applications of Furfural in various industries
- Prices of Furfural in various regions and countries
- Regulations and policies affecting the Furfural market
- Competitive Landscape - Market concentration ratio, competition trends
- Size of the downstream market

## Key Market Indicators

- Sales revenue of key players
- Production volume
- Consumption rate
- Market trending up or down
- Growth rate of the Furfural market
- Trends in raw material prices
- Trends in supply and demand
- Market share of key players

## High production costs

Despite its many benefits, one of the significant challenges in the market is the high cost of production. Converting agricultural residues into furfural requires advanced technology and substantial energy input, making it more expensive than conventional petrochemical alternatives. The production cost of furfural remains a significant barrier for small and medium-sized companies.

In addition, the infrastructure required to process agricultural waste into furfural efficiently adds to the overall operational costs, limiting its adoption in cost-sensitive markets. The high cost of production makes it difficult for furfural to compete directly with low-cost petrochemical products, particularly in developing regions. Manufacturers continuously explore ways to reduce production costs through process optimization, but the challenge remains essential for market players to address.



# Market Trends

## Sustainable chemical production

The primary driver behind the growth of the market is the increasing demand for bio-based and sustainable chemicals. The need for environmentally friendly alternatives to traditional petrochemical-based products has intensified as the world moves towards green chemistry. As a renewable chemical, Furfural is gaining attention in various industries due to its eco-friendly production process and its role in manufacturing sustainable biofuels, resins, and solvents.

Furthermore, furfural is expected to play a pivotal role in the bio-based chemicals market, particularly in producing lubricants and fuel additives. In addition, the biofuel industry, particularly in regions like Europe and North America, is expected to drive further growth for furfural, as it is a key component in producing advanced biofuels that are both efficient and renewable.

## Expansion in biofuel and bio-based chemical production

The growing demand for biofuels and bio-based chemicals presents a significant opportunity for the market. With increasing global investments in renewable energy and green technologies, furfural is seen as a key component in producing sustainable alternatives to fossil fuels and conventional chemicals. Companies invest in R&D to enhance furfural's applications in biofuels and other green products.

- For example, Zibo Furfural Chemical Co. has recently developed a new technology to produce bio-based lubricants using furfural, which has opened up new markets for this bio-based chemical.
- Similarly, DuPont and BP have partnered to explore innovative ways to incorporate furfural into next-generation biofuels, which are projected to see substantial demand growth by 2030.

The growing focus on reducing greenhouse gas emissions and achieving net-zero targets further boosts the demand for biofuels and bio-based chemicals, which can be produced using furfural as a feedstock. These opportunities are expected to drive the market in the coming years, with key players focusing on expanding their production capabilities and exploring new applications in various industries such as automotive, energy, and pharmaceuticals.

# Market Segments

## By Product Type

Pure furfural is the largest sub-segment, holding approximately 60-65% of the market share, mainly due to its extensive use in the production of solvents, resins, and other chemicals.



**60-65%**

Pure Furfural

## By Application

Solvent and resin manufacturing is the largest sub-segment, accounting for approximately XX% of the market share, as furfural is highly valued for its strong solvency properties in these applications



**XX%**

Solvents and Resin Manufacturing

# Regional Overview

## North America

The United States is the largest country in North America, holding approximately 35-40% of the market share. It leads in furfural production and consumption, driven by strong demand from solvent manufacturing, biofuel production, and the growing trend toward green chemistry.



**35-40%**

United States Market Share

## Europe

Germany is the largest country in Europe, accounting for 25-30% of the regional market. It plays a key role in the European furfural market, driven by strong demand from the chemical, pharmaceutical, and biofuel industries.



**25-30%**

Germany Market Share

## APAC

China is the largest country in the Asia-Pacific (APAC) region, holding XX% of the market share. As the top producer and consumer of furfural in the region, China experiences strong demand across sectors like agriculture, pharmaceuticals, and biofuels.



**XX%**

China Market Share

# Regional Overview

## Middle East and Africa

South Africa is a major player in the MEA region, with demand for furfural driven by its use in solvent and resin manufacturing, as well as in biofuels and chemicals.



XX%

South Africa Market Share

## LATAM

Brazil is a key country in the LATAM region for furfural, with strong demand driven by its agricultural applications and the expanding biofuel industry.



XX%

Brazil Market Share



# Company Profiles

Companies	Websites	Headquarters	Establisheds	Key Executives	Revenues
Penn A Kem	<a href="http://www.pennakem.com/">http://www.pennakem.com/</a>	Charlotte, North Carolina, USA	1947	Bill Savage (CEO)	\$1.2 billion
Ingevity Corporation	<a href="https://www.ingevity.com/">https://www.ingevity.com/</a>	North Charleston, South Carolina, USA	2004	John Fortson (President & CEO)	\$2.5 billion
BASF	<a href="https://www.basf.com/">https://www.basf.com/</a>	Ludwigshafen, Germany	1865	Martin Brudermüller (Chairman & CEO)	\$93.5 billion
SABIC	<a href="https://www.sabic.com/">https://www.sabic.com/</a>	Riyadh, Saudi Arabia	1976	Yousef Al-Benyan (CEO)	\$46.5 billion
LyondellBasell	<a href="https://www.lyondellbasell.com/">https://www.lyondellbasell.com/</a>	Houston, Texas, USA	2007	Bhavesh V. Patel (CEO)	\$42.1 billion

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