

Tetrahydrofuran (THF) Market By Application (Polytetramethylene Ether Glycol (PTMEG), Solvents, Others), By End-use (Polymer, Textile, Pharmaceutical, Paints and Coatings, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2022-09-01 | 282 pages | Allied Market Research

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Report description:

The global tetrahydrofuran (thf) market was valued at \$3.9 billion in 2021, and is projected to reach \$8.2 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

Tetrahydrofuran (THF), also known as oxolane is a heterocyclic organic compound that is miscible in water. It possesses various significant properties such as excellent miscibility, chemical stability, and low boiling point that make it suitable for use as a solvent and intermediate in various end-use sector including plastic & polymers, pharmaceuticals, textiles, paints & coatings, and others.

Rapid surge in population coupled with rise in fashion consciousness has surged the growth of the textile sector in both developed and developing economies such as the U.S., China, India, and others where tetrahydrofuran (THF) is used as a raw material for producing various textile fibers such as spandex, and others. Furthermore, the rise in urbanization has increased government spending on the architecture sector where tetrahydrofuran (THF) is widely used as a solvent in manufacturing various paint formulations. For instance, according to a report published by National Investment Promotion and Facilitation Agency, infrastructure activities accounted for 13% share of the total foreign direct investment (FDI) inflows in 2021. These factors altogether are expected to foster the growth of the tetrahydrofuran (THF) market during the forecast period.

However, health hazards associated with the use of tetrahydrofuran (THF) may hamper the market growth during the forecast period.

On the contrary, factors such as rise in population coupled with the emergence of advanced polymers have made customers more linear toward using polymer-based products where tetrahydrofuran is used as a solvent in producing polymeric formulations. Furthermore, polymer offers various significant advantages such as low cost, lightweight, high strength, and increased lifecycle that makes several end-use sectors use polymers as a building block in product manufacturing. This is anticipated to surge the popularity of tetrahydrofuran (THF) in the growing polymer sector; thus, creating lucrative opportunities for the market.

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The tetrahydrofuran (THF) market is segmented on the basis of application, end-use, and region. On the basis of application, it is divided into polytetramethylene ether glycol (PTMEG), solvents, and others. On the basis of end-use, the market is classified into polymer, textile, pharmaceutical, paints & coatings, and others. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

The global tetrahydrofuran (THF) market profiles leading players that include Alfa Aesar, Ashland Global Holdings Inc., BASF SE, Eastman Chemical Company, EMCO Dyestuff, HONEYWELL INTERNATIONAL Inc, LyondellBasell Industries Holdings B.V., Merck KGaA, MITSUBISHI CHEMICAL HOLDINGS, Oakwood Products, Inc., Otto Chemie Pvt. Ltd., Solventis, TCI America, Toray Industries, Inc., and Univar Solutions Inc. The global tetrahydrofuran (THF) market report provides in-depth competitive analysis as well as profiles of these major players.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the tetrahydrofuran (THF) market analysis from 2021 to 2031 to identify the prevailing tetrahydrofuran (THF) market opportunities.
- Market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the tetrahydrofuran (THF) market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global tetrahydrofuran (thf) market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Application

- Polytetramethylene Ether Glycol (PTMEG)
- Solvents
- Others

By End-use

- Textile
- Pharmaceutical
- Paints and Coatings
- Others
- Polymer

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Spain
- Italy
- Rest of Europe
- Asia-Pacific
- China
- India

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- Japan
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Ashland Global Holdings Inc.
- BASF SE
- Eastman Chemical Company
- MERCK KGAA
- LyondellBasell Industries Holdings B.V.
- Mitsubishi Chemical Holdings
- TCI America
- Alfa Aesar
- Honeywell International Inc.
- Univar Solutions Inc.
- Otto Chemie Pvt. Ltd.
- Toray Industries, Inc.
- Solventis
- Oakwood Products, Inc
- bioamber inc.

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