

Survey of Sodium Formate and Formic Acid in China

The Third Edition

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Researched & Prepared by:

Kcomber Inc.

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1. Introduction

Survey of Sodium Formate and Formic Acid in China (the third edition), finished in April 2023, is CCM's report on China's sodium formate and formic acid industries. This report covers production and market information of both industries as well as forecasts for the coming five years in China.

Region scope: China

Time scope: primarily 2022 unless otherwise stated

2. Approach for this report

This report is based on data collected with diverse methods, which are listed as follows:

Desk research

This includes access to published magazines, journals, government, industry and customs statistics, association seminars as well as information from the Internet. A lot of work has gone into the compilation and analysis of the obtained information. When necessary, information has been checked with sodium formate and formic acid industries participants and specialists regarding to sodium formate and formic acid production, industrial data, production method, market price, industrial development trend, downstream industry applications and policies. Data collected and compiled are variously sourced from:

- CCM's database
- Published articles from periodicals, magazines, journals and third-party database
- Statistics from governments and international institutes
- Customs statistics
- Comments from industrial experts on various platforms
- Information from the Internet

Telephone interview targets

- Key producers
- Key end users
- Key traders
- Key raw material suppliers
- Industrial associations
- Industrial experts

Data compilation and crosscheck

Data obtained from various sources have been combined and cross-checked to ensure that this report is as accurate and methodologically sound as possible.

3. Executive summary

China's sodium formate and formic acid industries were under structural reform in 2017 and 2018. In March 2023, the Ministry of Emergency Management issued the *Planning Scheme for Safety Production of Hazardous Chemicals during the 14th Five-Year Plan Period (2021–2025)*. The development of those two industries now faces more and more regulatory restraints.

As of the end of 2022, there were XXX active sodium formate producers and XXX active formic acid producers in China. Among the XXX active sodium formate producers, XXX of them also produce formic acid. Luxi Chemical Group Co., Ltd. is the top producer of both sodium formate and formic acid in China, possessing XXX t/a of capacity for sodium formate and XXX t/a for formic acid.

China's sodium formate and formic acid production capacity in 2022 has significantly increased compared to that in a few years ago. It is mainly due to the XXX's XXX t/a sodium formate capacity being put into production and XXX's XXX t/a formic acid capacity being put into production.

Sodium formate output was mainly contributed by producers in Shandong Province, XXX, and XXX; the output from XXX and XXX took up about XX% of China's total output in 2022. Formic acid output was mainly contributed by producers in Shandong Province, XXX and XXX; the output from Shandong Province and XXX accounted for about XXX% of China's total output in 2022.

The ex-works price of sodium formate averaged USDXXX/t in 2022, decreasing by XX% from USDXXX/t in 2021. The price of sodium formate was fluctuating in 2021, mainly due to supply-side adjustments and impact from the COVID-19 pandemic. The annual average ex-works price of formic acid was USDXXX/t in 2022, increasing by XX% from USDXXX/t in 2021. The surge in formic acid price was mainly due to the increase in raw material costs.

The export volume of formic acid from China increased from XXX tonnes in 2020 to XXX tonnes in 2022; the annual average export price of formic acid increased from USDXXX/t in 2020 to USDXXX/t in 2022.

The apparent consumption of sodium formate and formic acid in 2022 was XXX tonnes and XXX tonnes, respectively.

4. What is in the report?

Note: Key data/information in this sample page is hidden, while in the report it is not.

2 Sodium formate industry in China, 2022

2.1 Producer

Table 2.1-1 List of sodium formate producers in China, as of March 2023

No.	Producer	Location	Status, as of March 2023	Capacity 2022, t/a	Production method	Produce formic acid?	Type of sodium formate producer	Percentage of sodium formate for selling to market
1	Luxi Chemical Group Co., Ltd.	Shandong Province	Active	XXX	XXX	XXX	XXX	XXX
2	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
....	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
.....	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Total			XXX				/	

Note: 1. NPG=Neopentyl glycol

2. TMP=Trimethylolpropane

3. Type A: 100% of the sodium formate for captive production to produce formic acid; Type B: 100% of the sodium formate supplies to the market; Type C: part for captive production and another part selling to the market.

Source: CCM

2.2 Production

Table 2.2-1 Capacity and output of sodium formate in China, 2022

No.	Producer	Capacity, t/a		Output, tonne	
		2022	2021	2022	2021
1	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX
2	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX
3	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX
4	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX
...	XXXXXXXXXXXXXX	XXX	XXX	XXX	XXX
Total		XXX	XXX	XXX	XXX

Source: CCM

Figure 2.2-2 Output distribution of sodium formate in China, 2022



Source: CCM

2.3 Price

...

Figure 2.3-1 Monthly ex-works price of sodium formate in China, 2022



Source: CCM

...

2.5 Consumption

Table 2.5-1 Application fields of sodium formate in China

Downstream industry	Application
XXXXXXXXXXXXX	XXXXXXXXXXXXX
XXXXXXXXXXXXX	XXXXXXXXXXXXX
XXXXXXXXXXXXX	XXXXXXXXXXXXX
XXXXXXXXXXXXX	XXXXXXXXXXXXX
XXXXXXXXXXXXX	XXXXXXXXXXXXX

Source: CCM

2.6 Forecast, 2023–2027

Figure 2.6-1 Forecast on China's sodium formate capacity and output, 2023–2027



Source: CCM

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If you want more information, please feel free to contact us

Tel: +86-20-37616606

Fax: +86-20-37616968

E-mail: econtact@cnchemicals.com