

Epoxy Resins 2019 Global Market Expected to Grow at CAGR 12.84 billion and Forecast to 2026

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Epoxy Resins Industry 2019

Description:-

The global [Epoxy Resins Market](#) is anticipated to reach USD 12.84 billion by 2026. Epoxy resin is a significant raw material to many end-use chemical compounds, where per molecule holds the capability of being converted to a useful thermosetting product. The major end-use markets for epoxy resins include electronics and paints & coatings, followed by adhesives, composites, wind turbines, and others.

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In the rapidly growing paints & coatings industry, epoxy resins are used in powder coatings applied to automotive & appliances parts, in solvent-borne coatings applied to substrates in corrosive environment, and water-based coatings as electrodeposition primers in automobiles. In electronics industry these are widely used in the manufacturing of printed circuit boards (PCBs). Modernized consumer electronics products in tandem with the growing urbanization and rising disposable income of consumers has resulted in massive demand of such products, which in turn has risen demand for epoxy resins. Increase in construction activities in many countries and revamping of the older structures coupled with consumer demand for feature-rich coatings has mainly driven the demand of epoxy in paints & coatings industry.

Technological advancements associated with these resins has also been a crucial growth factor for the Epoxy Resins Market. One of the most recent technical development includes biobased epoxy resins that makes use of natural sources. Despite the market constitutes of numerous growth factors, it is curtailed by few restraints such as fluctuating raw material prices, threat from substitutes, and health hazards associated with few epoxy types such as Bisphenol A (BPA).

Asia Pacific Epoxy Resins Market is likely to be the fastest growing regional market for epoxy resins. China has witnessed a rapid growth in the consumption of paints & coatings and is the largest coatings producing country in the world. Moreover, China manufacturers have insistently added epoxy resin facilities in the past decade with a sharp growth from 2004 to 2017. These phenomenons in China along with the growth of other countries such as India, Taiwan, and ASEAN countries have made Asia Pacific a dominant region for epoxy resins market.

North America Epoxy Resins Market also holds a significant share and with concerns in Europe

over leaching of bisphenol A has compelled the North American producers to offer epoxies with lower level of leachables. Western Europe also has high consumption of epoxy surface coatings due to huge demand in marine & maintenance coatings.

Global epoxy resins market comprises of large number of multinationals and regional players. Some of the key market players include DowDupont, BASF SE, 3M, Huntsman Corporation, Aditya Birla Chemicals, Covestro, and Sika AG. Huntsman Corporation, Hexion, and Olin are the major western producers of epoxy resins with specific interests in North America and European market.

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