

Profitable Strategic Report on Epoxy Resin Market by Forecast to 2027 with Included Analysis of New Trends and Updates

SEATTLE, UNITED STATES, November 12, 2021 /EINPresswire.com/ -- Epoxy resin market is expanding at a rapid pace as Huntsman International LLC completes the acquisition of industrial composites manufacturer CVC Thermoset Specialties for US\$ 300 million

Epoxy is an abbreviation for the epoxy functional group and refers to any of the different component portions or compound ends of an epoxy resin. The mechanical operations of curing, which include heating, quenching, and cooling, are used to create epoxy resin compounds. The resin is cured by exposing it to a catalyst, such as nitrous oxide or sulphur dioxide, in a positive or negative environment. Bonding agents such as dipropylene glycol dissolve in the resin solution as a result of the reaction. Epoxy resins are widely used in electronics and electric devices as coating, for encapsulating electric circuit components, and to isolate a device from adverse environmental effects such as moisture, gases, and current leakage. Such wide demand from prominent end-use industries can stimulate growth of the epoxy resin market in the near future.

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Recently, in May 2020, Huntsman International LLC, a U.S.-based manufacturer of epoxy resins, acquired CVC Thermoset Specialties, a manufacturer of industrial adhesives and composites for US\$ 300 million.

Composites such as reinforced concrete, metal matrix composites, reinforced plastics such as fibreglass, composite wood, and advanced composite materials have seen a substantial growth in demand over the years. The composites mentioned above are commonly utilised in the building sector for a variety of purposes, including doors, windows, and walls. This demand is met by the introduction of new items by market players all over the world. Haydale recently introduced a new graphene-enhanced composite product in May 2020, which includes a structural component carbon fibre prepreg with greater toughness, a prototype "out-of-autoclave curing carbon fibre," and a higher operating temperature autoclave. Epoxy resins are an important component of these composites, therefore these factors could boost the epoxy resin market's growth.

The epoxy resin materials have high levels of adhesion to one another, especially after they are mixed. This makes the materials very useful for filling in holes and cracks. The mixing process and the curing time both affect the final performance of the finished product, which depends on the applied properties of the solution. Some epoxy resins have low viscosity, meaning that they are highly viscous, but with low working time. In terms of regions, Asia Pacific seems to lead the way in the epoxy resin market globally. This is typically due to the fact that there is high demand for paints & coatings and composites. Besides, there has been rapid infrastructural development over the years in India and China, which could stimulate the regional market growth. On the contrary, the demand for epoxy resins in North America is driven by increasing use of wind turbines for power generation.

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Despite such a wide application range, the epoxy resin market growth limited by raw material price volatility and stringent policies for regulatory approval. Besides, there are limited market opportunities in developed countries due to saturation, which could hamper the market growth.

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