

Hydrocarbon Resins Market to Hit USD 2,730.83 Mn by 2028

Growing Use of Hydrocarbon Resins in Printing Inks and Rubber Compounding to Escalate Hydrocarbon Resins Market Growth

NEW YORK, UNITED STATES, January 20, 2022 /EINPresswire.com/ -- According to The Insight Partners latest market study on "[Hydrocarbon Resins Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type (C5 Petroleum Resins, C9 Petroleum Resins, C5/C9 Petroleum Resins, and Others) and Application (Adhesives and Sealants, Printing Inks, Rubber Compounding, Paints and Coatings, Tapes, and Labels, and Others)," the market was valued at US\$ 1,921.30 million in 2021 and is projected to reach US\$ 2,730.83 million by 2028; it is expected to grow at a CAGR of 5.2% from 2021 to 2028. The report highlights key factors driving the hydrocarbon resins market growth, and prominent players and their developments in the market.

Strategic Insights

Market Size Value in - US\$ 1,921.30 million in 2021

Market Size Value by - US\$ 2,730.83 million by 2028

Growth rate - CAGR of 5.2% from 2021 to 2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 153

No. Tables - 56

No. of Charts & Figures - 72

Historical data available - Yes

Segments covered - Type and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Hydrocarbon resins are made from petroleum-based feedstock. They are highly versatile products used in various applications, including adhesives and sealants, printing inks, rubber compounding, paints and coatings, and tapes and labels. Hydrocarbon resins have good adhesion. Hydrocarbon resins are used in rubber formulations to improve tack.

Increasing Demand from Paints & Coatings Industry to Boost the Global Hydrocarbon resins Market

C9 petroleum resin, C5/C9 copolymer resin, and dicyclopentadiene (DCPD) resin with a high softening point are mainly used in paints. The use of hydrocarbon resins in paints provides enhanced adhesion, gloss, and superior pigment wetting. The addition of hydrocarbon resins to the paint also increases the paint film's hardness, acid resistance, and alkali resistance. Clear to amber in colour the hydrocarbon resins offer resistance to water and other chemicals. The resins can also be hydrogenated to varying degrees to increase stability and hence offer increased heat resistance and anti-oxidant properties. Hydrocarbon resins add water resistance and improve adhesion and weather resistance to industrial coatings and road marking paints. Hydrocarbon resins offer numerous advantages such as increased water repellent property, glossiness and anti-UV property of film, increase the adhesive strength of film on the applied surface, improve processability due to reduced drying time, and improve the anti-crack property by applying flexibility to film, among others. Thus, increasing the use of hydrocarbon resins in paints is projected to strengthen the growth of the hydrocarbon resins market.

Impact of COVID-19 Pandemic on Hydrocarbon Resins Market

The unprecedented rise in the number of COVID-19 cases and the subsequent lockdown of numerous manufacturing facilities in various countries have negatively influenced the growth of the various markets. The significant disruption in manufacturing has had a negative impact on the demand for hydrocarbon resins. The pandemic has impacted the demand for hydrocarbon resins from adhesives, paint, and coating sectors. However, various industries are coming on track after supply constraints affecting these industries are resolving gradually. The demand for hydrocarbon resins from the downstream adhesive and paint sector is improving as the construction sector is gradually recovering from the pandemic devastation. Moreover, many market players are resuming pre-COVID investment plans as businesses gain confidence in stabilizing economies and anticipate increased demand.

Download the Latest COVID-19 Analysis on Hydrocarbon Resins Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00016535/?utm_source=EINPressWire&utm_medium=10357

Hydrocarbon Resins Market: By Application

Based on application, the global hydrocarbon resins market has been segmented into adhesives and sealants, printing inks, rubber compounding, paints and coatings, tapes and labels, and

others. The adhesives and sealants segment held the largest share of the global hydrocarbon resins market in 2020. The use of hydrocarbon resin in adhesives improves adhesive strength, water resistance, acid resistance, and alkali resistance. Hydrocarbon resin is mainly used as a tackifier in adhesives, particularly in hot melts. The growing demand for adhesives in construction and other applications will offer more growth opportunities for the market.

Hydrocarbon Resins Market: Competitive Landscape and Key Developments

The key players operating in the global hydrocarbon resins market include Eastman Chemical Company; EXXON MOBIL CORPORATION; Kolon Industries Inc.; Shandong Landun Petroleum Resin Co., Ltd.; Puyang Tiancheng Chemical Co., Ltd.; Shanghai Jinsen Hydrocarbon Resins Co., Ltd.; Lesco Chemical Limited; Henan Anglxxon Chemical Co., Ltd.; Arakawa Chemical Industries, Ltd.; RESIN CHEMICALS CO., LTD; and Neville Chemical Company. Players operating in the market are highly focused on developing high-quality and innovative product offerings to fulfill the customer's requirements.

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