

# Global epoxy resins market to reach valuation of US\$ 21.87 billion by 2031: Fact.MR Study

*Consumption of epoxy resins is expected to increase at a high CAGR of 6.9% from 2022 to 2031.*

UNITED STATES, May 17, 2022 /EINPresswire.com/ -- As per industry analysis by Fact.MR, a market research and competitive intelligence provider, the global epoxy resins market is anticipated to rise at an impressive CAGR of 6.9% from 2022 to 2031.

Rising need for lightweight, high-strength materials in the automotive and construction sectors, as well as growing demand for high-performance materials in wind power and aerospace industries, is set to drive [demand for epoxy resins](#) over the forecast period.

One of the major trends driving epoxy resin sales is the expansion of the coating additives sector. Epoxy coatings are employed in a variety of applications because of their appealing qualities. Epoxy resins are becoming more widely used in marine applications, and are ideal for preparing wood boats.

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Furthermore, the market is being propelled forward by steps implemented in the automotive industry to minimize carbon emissions. Epoxy resin adhesives are increasingly being utilized to reduce the weight of automobiles, while also improving their security, longevity, and performance.

Increased use of epoxy resins in the production of thermosets to generate light and durable materials, rising use of bio-based epoxy resins in the aviation industry, and growing demand for packaging in the food & beverage industry are other factors driving market expansion.

## Key Takeaways from Market Study

- Global epoxy resins market to reach valuation of US\$ 21.87 billion by 2031.
- Market in Asia Pacific projected to increase at CAGR of 7% over forecast period.
- Market in China accounts for 40% share of global market.
- Paints & coatings expected to rise at CAGR of 6.5% from 2022 to 2031.

"Manufacturing of epoxy resins from bio-sourced materials is predicted to provide a variety of growth prospects for major companies, as well as an increase in R&D operations to produce

new, enhanced epoxy resin systems for various applications,” says a Fact.MR analyst

### Winning Strategy

Key manufacturers are focused on product quality, product development capabilities, and new technologies employed in product formulations. Established players are investing in the development of new and sophisticated resin formulations that will provide them with a competitive advantage.

For instance,

- In 2021, the acquisition of Royal DSM's Resins & Functional Materials business (RFM) by Covestro was accomplished. Covestro will be able to increase its offering of biodegradable coating resins as a result of this acquisition.

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### Key Segments Covered in Epoxy Resins Industry Research

Epoxy Resins Market by Raw Material :

- DGBEA (Bisphenol A and ECH)
- DGBEF (Bisphenol F and ECH)
- Novolac (Formaldehyde and Phenols)
- Aliphatic (Aliphatic Alcohols)
- Glycidylamine (Aromatic Amines and ECH)
- Other Raw Materials

Epoxy Resins Market by Application :

- Paints & Coatings
- Wind Energy
- Composites
- Construction
- Electrical & Electronics
- Adhesives
- Others (Vinyl Gloves, Metal Protection, Handbags, Eyeglasses, and Plastic Tooling)

Epoxy Resins Market by Region :

- North America Epoxy Resins Market
- Europe Epoxy Resins Market
- Asia Pacific Epoxy Resins Market
- Latin America Epoxy Resins Market
- Middle East & Africa Epoxy Resins Market

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## COVID-19 Impact on Sales of Epoxy Resins

The COVID-19 pandemic severely affected demand for epoxy resins in a wide range of applications, including paints and coatings, adhesives, wind turbines, and others due to delayed production activity, distribution and shipping restrictions, and global economic slowdown.

Strict lockdown resulted in limited access to working areas and labor scarcity. These variables had a negative impact on epoxy resin production and supply. During the COVID-19 pandemic, raw material shortages and halts in end-use industries hindered market expansion. Multiple issues, including production shifts, trade restrictions, and shipment and order delays, all hampered the market growth in various ways.

## Key Companies Profiled

- [AAMA Chemicals](#)
- [DuPont](#)
- [BM Company](#)
- [Kukdo Chemical Ltd.](#)
- [The Dow Chemical Company](#)
- [BASF SE](#)
- [Hunstman Corporation](#)

Check out more studies related to Chemical Industry, conducted by Fact.MR:

Which Factors are Aiding Synthetic Gypsum Market Growth? - Plasterboards are used for partitions, lining of roofs, ceilings, walls, and floors, and their properties allow for modifications according to certain requirements such as humidity, fire, impact resistance etc.

<https://www.factmr.com/report/synthetic-gypsum-market>

How Does Trichloroacetyl Chloride Use in Pharmaceutical Industry Influence Market Growth? - Demand for pharmaceuticals has exponentially increased over the past few years and is expected further increase over the forecast period as well. This factor is expected to propel the demand for active ingredients, chemicals, and other raw materials required to manufacture pharmaceuticals. <https://www.factmr.com/report/trichloroacetyl-chloride-market>

The Physical Properties of Carbon Fiber Resin are Expanding its Domain of Applications - Carbon fiber resins have high thermal and chemical resistance and low thermal expansion; they also propose good vibrational damping to be engineered for specialized applications.

<https://www.factmr.com/report/carbon-fiber-resin-market>

Why the United States Holds a Prominent Position in the Global Flock Adhesives Market? - The United States is the key producer of flock adhesives. Its demand is predicted to rise owing to the expanding end-use industries in the country. U.S. is the world's fourth-largest exporter of textile-related products. <https://www.factmr.com/report/flock-adhesives-market>

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