

Maleic Anhydride Market Size is Estimated to Surpass USD 4,967.0 Million at a CAGR of 6.2% By 2028

Growing demand from the polymer and coating industries is one of the significant factors influencing market growth.

NEW YORK CITY, NEW YORK, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- The global [maleic anhydride market](#) is expected to reach USD 4,967.0 Million by 2028, according to a new report by Reports and Data. The market growth of Maleic anhydride is attributed to its growing application in several resins and plastics, petroleum additives, agricultural and industrial chemicals, water treatment chemicals, pharmaceuticals, epoxy curing agents, flavor enhancers, and copolymers, among others.

Unsaturated polyesters are the third most used thermoset molding resins worldwide and are primarily used in the manufacturing of fiber-reinforced plastics and filled plastic products, comprising sanitary-ware, pipes, tanks, gratings, and high-performance components for the transportation and marine industry including closure and body panels, boat decks and other large glass fiber reinforced plastic products. Also, the material is used in trucks, aircraft, coaches, and buses as it is suitable for lower volume applications. Unsaturated polyester resins also find uses in coatings and adhesives. Unsaturated polyester resin-based products offer a wide range of materials with tailored performance features for a variety of markets.

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Growing use of maleic anhydride in production of 1, 4-Butanediol is likely to propel the market growth. It is used to make paint thinner, floor stripper, and other solvent products. It is an essential commodity chemical that finds usage as a starting point chemical for synthesizing other chemicals and polymers, including the polybutylene terephthalate, an exceptional engineering thermoplastic. 1, 4-Butanediol is used for the production of more than 2.5 million tons of important polymers every year.

Further key findings from the report suggest

By form, the solid form of maleic anhydride contributed to the largest market share in 2020 and is likely to grow at a rate of 5.8% in the forecast period.

By application, unsaturated polyester resins accounted for the largest market share in 2020 and is expected to experience a growth rate of 6.0% in the forecast period. Unsaturated polyester resins find extensive usage in a variety of applications owing to their range of mechanical properties, low weight, and corrosion resistance. These resins are commonly used for coatings, clear casting resins, body fillers, buttons, work-surfaces (for example, polyester marble), polyester concrete (for applications comprising road drainage) and in the production of Gel Coats (used to enhance surfaced finish).

By industry verticals, the automotive industry is likely to witness the fastest growth rate of 6.5% in the period 2019-2028. Maleic anhydride finds application in the automotive industry for the production of parts comprising body panels, bumper beams, sunroof frames, dashboard carriers, seat structures, catalytic converter heat shields, and battery supports, among others. Also, apart from weight reduction, automotive parts made from unsaturated polyester resins are used to reduce painting costs.

Europe held the second-largest market share in 2020 and is likely to grow at a rate of 5.4% in the forecast period. The market demand in Europe is primarily owing to the growth of the construction and automotive industries in the region.

Key participants include DSM NV, Huntsman Corporation, Lanxess AG, Ashland Inc., Flint Hills Resources, Mitsubishi Chemicals, Merck & Co., Inc., Sasol, Tianjin Bohai Chemicals, and Nippon Shokubai Co. Ltd., among others.

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For the purpose of this report Reports and Data has segmented global Maleic Anhydride market on the basis of type, application, and region:

Form Outlook (Volume, Kilo Tons; 2020-2028 and Revenue, USD Million; 2020-2028)

- Solid
- Brittle
- Molten

Applications Outlook (Volume, Kilo Tons; 2020-2028 and Revenue, USD Million; 2020-2028)

- Unsaturated Polyester Resins
 - 1, 4-Butanediol
- Additives
- Co-Polymers
- Others

Industry Vertical Outlook (Volume, Kilo Tons; 2020-2028 and Revenue, USD Million; 2020-2028)

- Construction
- Automotive

Textile
Food & Beverage
Pharmaceutical
Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)
Europe (Italy, U.K., Germany, France, Rest of Europe)
Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the Maleic Anhydride during the forecast period?
What key trends are expected influence revenue growth of the market going ahead?
Which region is expected to account for largest revenue share over the forecast period?
Which key companies are profiled in the report?

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