

Melamine Market Size To Worth USD 10.55 Billion By 2028 | The Increasing use in High Resistance Concrete

The expansion of the automotive and construction industry, the rising focus on home decoration, have resulted in boosting the Melamine market.

NEW YORK CITY, NEW YORK, UNITED STATES, August 8, 2022 /EINPresswire.com/ -- The Global [Melamine market](#) is forecast to reach USD 10.55 Billion by 2028, according to a new report by Reports and Data. Melamine, also known as triaminotriazine, has a molecular formula of $C_3H_6N_6$, which is an organic compound. It is a trimer of cyanamide, comprising of 1, 3, 5-triazine skeleton. Like cyanamide, this organic compound comprises of 67% nitrogen by mass. The derivate of triaminotriazine has fire retardant traits as it releases nitrogen gas when charred or burned. Melamine resins can be produced from it, by combining with formaldehyde and other agents. One of the mentionable trait of these resins are, it provides with durable thermosetting plastic that have a wide arena of application like melamine dinnerware, high pressure decorative laminates like Formica, dry erase boards and laminate flooring. Another mentionable use of this organic compound is in manufacturing melamine foam that is used in polymeric cleaning products, soundproofing material, and insulation. Thus, a wide arena of application of this compound is one of the mentionable factors spurring the growth of the market. Factors like increasing the use of melamine in high resistance concrete, the expansion of the automotive and construction industry, and rising focus on home decoration are also propelling the growth of the market.

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Further key findings from the report suggest

The Melamine market held a market share of USD 7,826.4 Million in the year 2020 and is forecasted to grow at a rate of 3.7% during the forecast period.

In context to Forms, the Melamine Foam segment held 31.0% of the market in 2020, with a growth rate of 3.2% during the forecast period. The market share held by the Melamine Foam segment is associated with continuous expansion of the automotive industry and the associated demand of melamine foams in engine cover, acoustic, and heat insulation, which is contributing to the market share held by this segment.

In context to End-user, the Building & Construction segment held the largest market share of more than 30.0% in 2020, with a growth rate of 4.1% during the forecast period. The market dominance of the Building & Construction segment is attributed to the continuous expansion of the construction sector and associated rising demand for laminates, floor tiles in this sector, resulting in elevated use of this compound in this sector contributing to the market share held by this segment.

In regards to Application, the Wood Adhesives segment is projected to witness the fastest growth rate of 4.4% during the forecast period, which is expected to hold 27.0% of the market by 2028. The continuously rising demand for furniture, use of this compound as adhesives for semiexterior & exterior grade particleboard and plywood that provides with fast initial tack, and longer open time are supporting the growth rate witnessed by this segment.

Key participants include Borealis AG, BASF SE, East China Engineering Science & Technology Co. Ltd (ECEC), Cornerstone Chemical Company, Gujarat State Fertilizers & Chemicals Ltd, Grupa Azoty Zaklady Azotowe Pulawy SA, Methanol Holdings (Trinidad) Limited (MHTL), INEOS Group, Momentive Specialty Chemicals Inc. and Mitsui Chemicals Inc.

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

Forms Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Melamine Foam

Melamine Resin

Application Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Laminates

Thermoset Plastics

Wood Adhesives

Surface Coatings

Others

End-user Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Building & Construction

Textile

Chemical

Automotive

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 Melamine market 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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