

# Polyester Resins Market Will Significantly Reach USD 15.33 Billion, Boosting at a CAGR 5.7% By 2027 | Reports and Data

*The growing urban population and rise in the composite industry are driving the demand for the polyester resins market.*

NEW YORK CITY, NEW YORK, UNITED STATES, September 20, 2022

/EINPresswire.com/ -- The global

[Polyester Resins market](#) is forecasted

to be worth USD 15.33 Billion by 2027, according to a new report by Reports and Data. The market for the polyester resin is witnessing an increased demand owing to the high demand from industrial, construction, automotive, commercial, and marine industries. A surge in the rate of adoption of electric automotive by businesses and consumers is also encouraging the demand for polyester resins.

With the growth in demand for energy efficiency of automotive, manufacturers are using polyester resins based plastics. Reduction in the styrene content and low shrinkage make polyester resin an eco-friendly alternative. A rise in the health concern in industrial activities are also propelling the market demand. The low content of styrene in the polymer resins is reducing the harmful effect of the poisonous gas, thus limiting the carbon emissions and increasing the safety standards.

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## Key Highlights From The Report

Orthophthalic resins are used mainly as fiberglass reinforcement plastics. They find extensive application from the construction sector, marine, energy, and automotive sectors. The resin comprises styrene, which reduces viscosity and enhances the handling of these resins.

The wind energy segment is anticipated to grow with the highest CAGR of 6.4% during the forecast period. The growth in the consumption of power energy is depleting fossil fuel, and the volatility in price is propelling the demand for alternate wind energy.



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The Asia Pacific region is expected to grow with the highest growth rate. The high demand is primarily from Japan and China. The countries are investing heavily in the construction sector, and initiatives taken by the government to spur domestic sales and also encourage Foreign Direct Investment are impacting the market demand positively.

The Saudi Arabian government, under the Vision 2030 economic-transformation plan, initiated several construction projects. The project covered several sectors such as water, power, seaport, hydrocarbons, road, construction, rail, and airport sectors.

Key participants include Ashland Inc., Polynt, BASF SE, Reichhold Inc., Royal DSM, AOC LLC, Nuplex Industries Ltd., UPC Technology Corp., Scott Bader Company Ltd., and U-Pica Company Ltd., among others.

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

Type Outlook (Revenue, USD Billion; 2017-2027)

Orthophthalic Resins

Dicyclopentadiene (Dcpd) Resins

Isophthalic Resins

Others

Terephthalic Resins

Gelcoat Resins

Chlorendic Resins

End Users Outlook (Revenue, USD Billion; 2017-2027)

Building & Construction

Marine

Pipes & Tanks

Land Transportation

Electrical & Electronics

Artificial Stones

Wind Energy

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 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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Nikhil Morankar

Reports and Data

+ 12127101370

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