

Japan Epoxy Resins Market Size to hit 226.2 Mn by 2027 – Astute Analytica

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/EINPresswire.com/ -- [Japan Epoxy Resins Market](#) is forecast to experience a rise in revenue from US\$ 197.8 Mn in 2021 to US\$ 226.2 Mn by 2027. The market is growing at a CAGR of 2.3% during the forecast period from 2022 to 2027. On the basis of volume, the market is registering a CAGR of 1.1% over the projection period.

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Epoxy resins, commonly referred to as polyepoxides, are a collection of polymers and reactive prepolymers that include epoxide groups. Epoxy resins can also be mixed with different curing agents and modifiers to get the qualities of high strength, minimal shrinkage, adhesion to many substrates, efficient electrical insulation, chemical and solvent resistance, and low toxicity. It has several applications in sectors, such as paints and coatings, composites, adhesives, sealants, encapsulating, etc. According to Japan External Trade Organization, Japan has become the third-largest economy in terms of GDP due to its part in the backing of its manufacturing sector and is further terms as one of the "Manufacturing Superpowers." In the financial year 2019–20, it made up around 20% of the entire GDP, driven by automotive and many other industries.

Market Influencing Factors

Epoxy systems have extensive use in industrial applications, such as to create molds, fixtures, laminates, master models, castings, and other industrial production. For many industrial procedures, this "plastic tooling" replaces metal, wood, and other conventional materials while also increasing efficiency, reducing total cost, and cutting lead times. As a result, the need for lightweight composites is rising, and the development of the infrastructure fuels market expansion. Trading Economics estimates that in September 2022, industrial production in Japan increased by 9.6%.



Epoxies are also used to create composite or fiber-reinforced products. Epoxy resin formulations are also crucial to the electronics sector and are used in insulators, printed wiring boards (PWB), switchgear, motors, generators, transformers, bushings, and semiconductor encapsulants, which makes epoxy composites potentially valuable to the aerospace and transportation sectors as lightweight materials that can increase impact resistance and fuel efficiency. Therefore, the advent of fuel-efficient and lightweight automobiles will offer lucrative growth opportunities for the market.

Additionally, Japan has a developed physical infrastructure, which experiences regular expansion and upgradation, which is likely to promote industry growth. On the other hand, the distinctive drawbacks of epoxy resins compared to substitutes like vinyl ester resins and the volatility of raw material prices may impede industry growth.

Segmentation Overview

In 2021, on the basis of type, the DGBEA (Bisphenol A and ECH) segments held a share of about 69% in the Japan epoxy resin market. Epichlorohydrin (ECH) and bisphenol A combine to produce bisphenol A diglycidyl ethers. In addition, the increasing demand for DGBEA resin in the manufacturing and construction sectors will boost segment growth over the projection years. On the other hand, the novolac segment records a growth rate of about 3.1% during the analysis period.

In 2021, in terms of form, the liquid form segment accounted for a significant market share. Liquid epoxy resin form has usage in coatings, composites, laminates, adhesives, and electronic materials like potting compounds. Thus, the growing demand for electronics will boost segment growth. However, the solid segment will have the highest growth rate and record a volume of approx 27.5 kilotons throughout the projection period.

In 2021, based on application, the paints & coatings segment acquired the highest share in the Japan epoxy resin market due to the increased usage of epoxy resin for the production of paints and coatings because epoxy resins offer a hard, protective coating. On the other hand, the adhesives and sealants segment will record an annual growth rate of nearly 2.3% due to their rising use in the building, automotive, and electronic industries.

In 2021, on the basis of end users, the building & construction segment held dominant with a market share of over 29% due to growing investment in this sector. In recent years, the industry has been influenced by major events, such as the 2020 Summer Olympics, and the drive towards sustainability efforts.

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Leading Companies

The prominent companies in the Japan Epoxy Resins Market are:

Adeka Corporation

DIC Corporation

Mitsubishi Chemical Corporation

Huntsman International LLC

Jiangsu Sanmu Group

Nippon Steel Chemical & Material Co., Ltd.

New Japan Chemical Co., Ltd.

Olin Corporation

Sumitomo Chemical Co., Ltd.

Sakamoto Yakuhin Kogyo Co., Ltd.

Other Prominent Players

Segmentation Outline

The Japan epoxy resin market segmentation focuses on Type, Form, Application, and End-User.

By Type Segment

DGBEA (Bisphenol A and ECH)

DGBEF (Bisphenol F and ECH)

Novolac (Formaldehyde and Phenols)

Glycidyl amine (Aromatic Amines and ECH)

Aliphatic (Aliphatic Alcohols)

Others

By Form Segment

Liquid

Solid

Solution

By Application Segment

Paints & Coatings

Composites

Adhesives & Sealants

Encapsulation

Others

By End User Segment

Building & Construction

Aerospace

Consumer Goods

Marine

Wind Power

Others

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