

Petroleum Resin Market worth US\$3.4 billion by 2027 at a growth rate of 7.1% - IndustryARC

Demand and usage for paints & coatings and adhesives applications, resulting in a positive Petroleum Resin Market

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-- IndustryARC, in its latest report, predicts that The [Petroleum Resin Market](#) size is estimated to reach US\$3.4 billion by 2027 after growing at a CAGR of 7.1% during the forecast period of 2022-2027. Petroleum Resin

is a resin such as aliphatic, aromatic, hydrocarbon resin and hydrogenated resin which are a by-product of crude oil. The chemical resistance, anti-aging, low volatility and rich adhesive nature of these adhesives are influencing their demand in major end-users such as automotive, building & construction, aerospace and paper, thereby positively impacting the Petroleum Resin Market. Factors such as the rapid increase in automotive production, growing construction activities and bolstering growth in the aerospace industry are driving the growth in the petroleum resin industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Petroleum-Resin-Market-Research-500411>

Key takeaways:

This IndustryARC report on the Petroleum Resin Market highlights the following areas -

1. Asia-Pacific dominates the Petroleum Resin Market due to the rapidly growing automotive and building & construction sector which is stimulating the demand for petroleum resin such as aliphatic, aromatic and hydrocarbon resin for paints & coatings and adhesives applications.



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2. Increase in aircraft deliveries to tackle the growing air passenger traffic problem has boosted petroleum resin demand for tire application in the aerospace sector, thereby propelling the growth of the petroleum resin industry and positively impacting the petroleum resin industry outlook.

3. Anti-aging features provided by petroleum resin improve the durability of the products which is expected to stimulate the demand for such resin for various industrial applications, resulting in positive market growth.

4. An increase in the price of crude oil will lead to a simultaneous increase in the price of the aliphatic, aromatic and hydrocarbon resins, which would hamper the market growth and would also negatively impact the Petroleum Resin Market size during the forecast period.

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Segmental Analysis:

1. The industrial grade held the largest share in the Petroleum Resin Market share in 2021 and is expected to grow at a CAGR of 6.8% during the forecast period 2022-2027. Industrial grade petroleum resin consisting of aliphatic, aromatic and hydrocarbon resin has high mechanical strength and chemicals as well as temperature resistance.

2. Asia-Pacific held the largest share in the Petroleum Resin Market share in 2021 up to 45%. The region is a manufacturing hub for major industrial sectors such as automotive and building & construction sectors which are major end-users of petroleum resin for paints & coatings and adhesives applications.

3. Building & construction sector held the largest share in the Petroleum Resin Market share in 2021 and is projected to grow at a CAGR of 7.4% during the forecast period 2022-2027. Petroleum resin such as aliphatic have excellent thermal stability, heat-resistance and softening effect, which is driving its demand in the sector in cement curing agent and paints & coating applications.

Competitive Landscape:

The top 5 players in the Petroleum Resin Industry are -

1. Dow Chemical Company
2. Exxon Mobil Corporation
3. Eastman Chemical Company

4. KOLON Industries Inc.
5. Arakawa Chemical Industries Ltd.

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