

Global Crosslinking Agents Market Size and Shares to Grow AT A CAGR Of 4.1% By 2028 | Zion Market Research

The global crosslinking agents market size was worth around USD 12.1 billion in 2021 and is predicted to grow to around USD 18.5 billion by 2028

SUITE N202, NEW YORK, UNITED STATES, January 12, 2023

/EINPresswire.com/ -- The report analyzes [the global crosslinking agents insulation market drivers](#),

restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the crosslinking agents insulation market. The global crosslinking agents market is dominated by players like Huntsman International LLC., BASF SE, The Dow Chemical Company, Angus Chemical Company, and Lord Corporation. The global crosslinking agents market size was worth around USD 12.1 billion in 2021 and is predicted to grow to around USD 18.5 billion by 2028 with a compound annual growth rate (CAGR) of roughly 4.1% between 2022 and 2028.



Global Crosslinking Agents Market



Crosslinking Agents Market- Zion Market Research

The global crosslinking agents market is segmented based on chemistry, application, and region.

Based on chemistry, the global market divisions are aziridine, amine, amino, carbodiimide, isocyanate, and others. The global market is dominated by aziridine owing to its increasing application as a polyfunctional crosslinker in paint primers, two-component paints, topcoats, lacquers, and other forms of protective coatings. It is an organic compound, discovered in 1888,

with its derivatives called aziridines having wider applications in medicinal chemistry.

Based on application, the global market segments are decorative coatings and industrial coatings. In 2021, industrial coatings led the global market owing to the high demand for coating in industrial settings. Industrial coatings are applied to various mechanical parts of the equipment to protect the section from environmental damage. The global industrial coating market generated over USD 80 billion in 2021. The largest producer of industrial coating AkzoNobel amassed around USD 11.2 billion in 2021 as per company reports.

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- Zion Market Research Methodology

[Global Crosslinking Agents Market Overview](#)

Crosslinking agents are compounds that enable cross-link which is the formation of a bond linking one polymer to another. The links may be ionic bonds or covalent bonds with the polymers ranging between natural and synthetic. Cross-linking promotes the change in the physical and chemical properties of polymers. In chemistry, referring to a crosslinked polymer means that the entire section of the polymer was exposed to a crosslinking agent and the properties of the final product depend on crosslink density, which if less can increase the viscosity of the polymer melts.

In most cases, the result of the application of crosslinking agents cannot be reversed which is especially witnessed in the case of certain plastics that cannot be recycled. However, with the growing technological advancement in the field of crosslinking agents, there has been significant growth in the number of agents that do not have a severe environmental impact and can be reused. Although, there are major concerns surrounding prolonged exposure to toxic crosslink

agents in their natural form. Hence crosslinking agents should always be used in the presence of trainer professionals and safety gear.

Covid-19 impacted the global market size owing to the decline in the coating industry since all commercial and industrial places were temporarily shut and there was a decline in the demand for protective or decorative coating products. However, as slowly the economies started opening up, the revenue share of the market players also witnessed a steady rise.

Players Overview

The global crosslinking agents market is projected to grow owing to the increasing number of domestic and international players giving rise to healthy competition. The high CAGR may also be attributed to the increasing product awareness and the negative impact of the use of harsh chemicals in coating products. Since products that showcase protective layering are one of the most common objects to come across in day-to-day lives, for instance protecting coating on automobiles, a large section of the population is demanding eco and bio-friendly products which have further caused market players to invest in less-hazardous coating products which could raise the demand for crosslinking agents as the research & development activities grow.

Several players in the coating sector now produce products that do not emit volatile organic compounds and have a lower odor to improve the overall indoor air quality, a major selling point for non-toxic coatings. These factors may result in global market players encouraging the development of friendlier cross-linking agents during the projection period.

The high cost of certain crosslinking agents may restrict global market expansion while the growing product innovation in the coating industry is projected to propel global market growth. However, the presence of substitutes poses a major challenge for global market leaders.

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Recent Developments:

In October 2020, Ardian, a leading group dealing in private investments, announced that it has acquired a 50% stake in the Angus Chemical Group, at a total price of USD 2.25 billion

In July 2021, PTTGC Group, a Thailand-based firm, bought Allnex, a leading coating resins maker for USD 4.75 billion

This review is based on a report by Zion Market Research, titled "Crosslinking Agents Market By Application (Decorative Coatings, and Industrial Coatings), By Chemistry (Aziridine, Amine, Amino, Carbodiimide, and Isocyanate, and Others), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028."- Report at <https://www.zionmarketresearch.com/report/crosslinking-agents-market>

Crosslinking Agents Market: Geographical Analysis

North America is projected to grow at the highest CAGR in the global crosslinking agents market during the projection period owing to a high product penetration rate and wide applications of cross-linking agents in the industrial sector. The regional market is anticipated to be dominated by the United States due to the presence of multiple players and the high revenue generated by these key contributors. Europe may also generate significant revenue, due to the growing automobile segment of Germany and the high use of proactive and decorative coatings.

Volkswagen, the world's second-largest automobile company is headquartered in Germany. The company claimed to have generated USD 275.6 billion in sales in 2021. Asia-Pacific is expected to emerge as a lucrative market for future growth due to the increasing chemical sector of China which is valued at more than USD 1.49 trillion in 2017 and is anticipated to follow an exceptional growth graph during the forecast period.

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