

Modified Alkyd Resin Market to Reach US\$2.7 billion by 2027 : IndustryARC

Growth in paint and coatings industry is fueling the growth of global Modified Alkyd Resin Market.

HYDERABAD, TELANAGANA, INDIA, January 20, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Modified Alkyd Resin Market](#) size is estimated to reach US\$2.7 billion by 2027 after growing at a CAGR of 4.1% during 2022-2027.

Alkyd resins can be categorized into different types such as modified, short oil type, medium oil type, and long oil type. Alkyd resin is thermoplastic polyester resin produced with heating of combination of polybasic acids or their anhydrides with polyhydric alcohols. Alkyd resin is chemically modified with the addition of other monomers in order to offer more value and viability for its use in numerous applications. Few of the commercially available modified alkyd resins are acrylic modified, rosin modified, phenolic modified, and urethane modified including others. 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/Global-Modified-Alkyd-Resin-Industry-Market-Research-511713>

Key takeaways:

This IndustryARC report on the Modified Alkyd Resin Market highlights the following areas -

1. Asia Pacific is the leading region in the global modified alkyd resin market. This growth is mainly attributed to the increased demand for modified alkyd resin in paints and coatings industry.



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2. Wood coating is expected to be the significant segment owing to the surge in demand for modified alkyd resin in its production.

3. Modified alkyd resin plays an important role in several industries especially in the paints and coatings, wood industry, building and construction, and marine which is expected to provide significant growth opportunity to the industry players in the global modified alkyd resin market.

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Segmental Analysis:

1, The polyurethane modified alkyd segment held the largest modified alkyd resin market share in 2021 with a share on over 21%. Alkyd resin is a thermoplastic polyester resins produced with the combination of polybasic acid or anhydrides heating with polyhydric alcohols.

2. Asia Pacific region held the largest modified alkyd resin market share in 2021 and with a share of over 34%. This growth is mainly attributed to the increase in demand for modified alkyd resin in several end use industries in this region such as building & construction, agriculture, paints and coatings, electrical & electronics, and automotive including many others.

3. Modified resins are extensively used for floor paint, industrial finished and primers, clear wood varnishes, decorative paints, and marine paints including many other applications. The different modified alkyd resin is used in the production of protective coating for vehicles such as bus, car, trucks, etc.

Competitive Landscape:

The top 5 players in the Modified Alkyd Resin Industry are -

1. Sang Won Chem Co., LTD
2. Eternal Materials Co., Ltd.
3. HECKEM
4. Uniform Synthetics
5. DIC Corporation

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<https://www.industryarc.com/reports/request-quote?id=511713>

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