

According to CMi Global Molding Compounds Market Size, Forecast, Analysis & Share Surpass US\$ 18.186 Billion By 2030

The Molding Compounds Market was at US\$ 11.0 Billion in 2021 and is growing to approx US\$ 18.186 Billion by 2030, with a CAGR growth of 6.53%, 2022 and 2030.

SANDY, UTAH, UNITED STATES,
February 7, 2023 /EINPresswire.com/ --
According to the study, The [Global Molding Compounds Market](#) was estimated at USD 11.0 Billion in 2021 and is anticipated to reach around USD 18.186 Billion by 2030, growing at a CAGR of roughly 6.53% between 2022 and 2030.



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[Molding Compounds Market](#): Overview

The global molding compounds market is evolving, and companies are now focusing more on strengthening and consolidating R&D activities, thereby increasing the production capacity of molding compounds thus, driving the market growth by catering to the need for molding compounds in various end-use industries.

Molding Compounds Market: Growth Drivers

The increase in population has led to a rise in demand for various consumer goods, propelling demand for molding

compounds in the packaging sector as they are widely used for manufacturing films & wraps. For instance, according to a report published by the National Investment Promotion and Facilitation

Agency, the packaging industry was worth over \$917 billion in 2019 and is expected to reach \$1.05 trillion by 2024, growing at a CAGR of 2.8%. These factors are anticipated to enhance the demand for molding compounds in the packaging market.

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Key Insights:

A) As per the analysis shared by our research analyst, the Molding Compounds market is estimated to grow annually at a CAGR of around 6.53% over the forecast period (2022-2030).

B) In terms of revenue, the Molding Compounds market size was valued at around USD 11.0 Billion in 2021 and is projected to reach USD 18.186 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Exposure to molding compounds in manufacturing plants has adverse effects on health, such as eye irritation, cough, throat infection, and skin irritation. Additionally, the rise in prices of raw materials and the adoption of alternative substitutes over molding compounds are expected to hamper the market growth.

D) An increase in investments in the building and infrastructure industry in countries such as the U.S., China, Japan, Mexico, and India has led the building & construction sector to witness significant growth where resin-based molding compounds such as epoxy, phenolic resins compounds are employed as insulating materials and cladding panels.

E) Polyester resins release various toxic chemicals that, if exposed beyond the concentration limit, may cause several health-related issues such as health-related issues such as irritation in the eye, vision failure, respiratory problems, dizziness, genotoxic, cardiovascular, and gastrointestinal problems

Press Release For Molding Compounds Market : <https://www.custommarketinsights.com/press-releases/molding-compounds-market/>

Regional Landscape

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Asia-Pacific is the dominant region and holds 43% of the total share in the molding compounds market. This region is anticipated to maintain its dominance throughout the forecast period.

Countries such as China, Japan, India, and others have significantly contributed to the growth of the molding compounds market in the region. Key factors such as the rising population, growing demand for electric vehicles and electronic components, and other end-use industry has surged the demand for molding compounds. Furthermore, the rise in automotive sectors that have enhanced the demand for molding compounds in the Asia-Pacific.

The electric vehicle sector in China is increasing rapidly, which has forced molding compound

manufacturers to produce high-quality molding compounds for use in sealing systems to enhance the aerodynamics of vehicles. These factors are escalating the potential sales of molding compounds in Asia-Pacific.

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Key Players

Hexion Inc.

BASF SE

Hitachi Chemical Co.

Sumitomo Bakelite Co., Ltd.

IDI Composites International

CAPLINQ Corporation

SBHPP

Mar-Bal, Starfire Systems

Henkel Adhesives Industry Co., Ltd.

SPF Composites.

Lubrizol

PLEXIGLAS

Evonik Industries AG

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The Molding Compounds Market is segmented as follows:

By Resin Type

Phenolic

Epoxy

Polyester

Other

By Application

Electrical and Electronics

Automotive

Aerospace

Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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