

# Copal Market to Reach US\$536.1 million by 2027 - IndustryARC

*Copal Market size is forecasted to reach a value of US\$536.1 million by the end of 2027 after growing at a CAGR of 4.4% during the forecast period 2022-2027.*

HYDERABAD, TELANGANA, INDIA,  
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The [Copal Market](#) size is forecasted to reach a value of US\$536.1 million by the end of 2027 after growing at a CAGR of 4.4% during the forecast period 2022-2027. Copal is primarily obtained from the copal tree also known as Burseraceae. Copal is

completely soluble in ethyl alcohol, ether and acetone, while it is partly soluble in chloroform and benzene. Copal when partially mineralized is also known as copaline. It is used in a wide range of applications which include lacquers, varnishes, oilcloth, linoleum, plastics, waterproofing compounds, printing inks, incense, food additive & preservative, adhesives and others. According to the World's Top Exports, European countries sold the highest amount of exported beauty and skincare goods during 2020 with shipments valued at US\$ 26.7 billion, which indicates around 44% of the global total. This is followed by Asian exporters with related shipments at 43% and North America with 10.7%. An increase in demand for cosmetics & personal care products along with an increase in demand from the incense industry acts as major drivers for the market. On the other hand, the high costs of copal resins may confine the growth of the market.

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<https://www.industryarc.com/Research/Global-Copal-Market-Research-511849>

Key takeaways:

This IndustryARC report on the Copal market highlights the following areas -

1. Adhesives application held a significant share in the Copal Market in 2021, owing to its



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increasing demand from packaging, construction and other sectors across the world. According to the European Adhesive and Sealant Industry, the adhesives & sealants sector in North America witnessed an increase in its production activities by 23.1% in 2020.

2. Paints & coatings industry held the largest share in the Copal Market in 2021, owing to the increasing demand for copal from the coating sectors across multiple regions. According to Japan Paint Manufacturers Association (JPMA), the total paints and coatings production in Japan reached 1,645,960 tons during the year 2019.

3. Asia-Pacific dominated the Copal Market in 2021, owing to the increasing demand for copal from the coating sectors of the region. For instance, in July 2019, Asian Paints commenced the commercial production of coatings and intermediaries in the Mysore plant in India. The coatings manufacturing plant in Mysore has a total capacity of 211,888 tons per annum.

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#### Segmental Analysis:

1. Copal Market Segment Analysis – By Application : The adhesives application held a significant share in the Copal Market in 2021, owing to the increasing demand for adhesives from multiple regions across the world. According to a recent study published by the European Adhesive and Sealant Industry in 2020, the adhesives & sealants sector saw an increase in its production activities across multiple regions.

2. Copal Market Segment Analysis – By End-use Industry : The paints & coatings industry held the largest share in the Copal Market in 2021 and is expected to grow at a CAGR of 4.5% between 2022 and 2027, owing to the increase in demand for paints and coatings across the globe. For instance, according to the British Coatings Federation (BCF), the first 5 months of 2021 achieved significant sales results in both industrial and decorative coatings in the United Kingdom, owing to strong consumer demand for DIY commodities such as paints and coatings in the country.

3. Copal Market Segment Analysis – By Geography : Asia-Pacific held the largest share in the Copal Market in 2021 up to 30%. The consumption of copal is particularly high in this region due to its increasing demand from the coating sector. For instance, according to Japan Paint Manufacturers Association (JPMA), the total paints and coatings production in Japan reached 1487.7 million tons in 2020.

#### Competitive landscape:

The top 5 players in the Copal industry are:

1. Holi Agro Indo

2. CV. Pagota Sukses Makmur
3. KANTILAL BROTHERS
4. PT. Naval Overseas
5. PT. ISG International

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