

# \$18 Bn by 2030, Thermoset Molding Compound Market to witness 6.3% CAGR form 2020 to 2030

*Thermoset Molding Compound market study offers detailed research on driers, restraints, challenges, and opportunities in the market.*

PORTLAND, OREGON, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- Global [Thermoset Molding Compound Market](#) size was \$9.8 billion in 2020, and is anticipated to expand to \$18.0 billion by 2030, with a CAGR of 6.3% from 2021 to 2030. The report offers an extensive analysis of changing market dynamics, top segments, value chain, key investment

pockets, regional scenario, and competitive landscape. Growing demand for heavy metals and safety in transportation and aerospace sectors, advantageous properties of thermosetting molding compounds such as their anti-corrosive nature, greater heat resistance, and toughness, which make them ideal for use in electrical & electronics applications, superior performance of these compounds as compared to other substitute products such as metals and thermoplastics, and increase in investment in the electronics sector and transportation infrastructure of developing countries drive the growth of the market. The advent of nanotechnology and the spike in demand for fuel-efficient and lightweight vehicles present favorable growth opportunities for the industry.

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The global thermoset molding compound market is analyzed on the basis of type, end-user, and region. In terms of type, the polyester resin segment held the major share, capturing nearly one-third of the global market in 2020 and is likely to maintain this trend during the forecast period. On the other hand, the melamine formaldehyde segment is predicted to grow at the fastest CAGR of 7.77% through 2030.

## THERMOSET MOLDING COMPOUND MARKET

OPPORTUNITIES AND FORECAST, 2020 - 2030



Thermoset molding compound market is expected to reach **\$18.0 Billion** in 2030

Growing at a **CAGR of 6.3%** (2021-2030)

Thermoset Moldings Compound Market

Based on end user, the electrical and electronics segment grabbed the largest share in 2020, accounting for more than half of the global market and is expected to maintain its dominance through 2030. However, the aerospace segment is anticipated to grow at the highest CAGR of 7.32% during the forecast period.

In terms of region, Asia-Pacific held the major share in 2020, grabbing nearly half of the global market and is expected to rule the roost through 2030. The same segment is projected to register the highest CAGR of 6.89% during the forecast period.

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COVID-19 scenario:

The COVID-19 outbreak had a negative impact on the growth of the global thermoset molding compound market. This is mostly due to significant disruptions in the raw material transportation, unavailability of labor, and shutdown of many manufacturing industries globally.

The diminishing demand for many non-essential products and shut down of manufacturing industries are also cited as reasons for the same.

Leading players of the global thermoset molding compound market analyzed in the research include Ashland Global Holding Inc., BASF SE, Eastman Chemical Company, Evonik Industries AG, Hexion Inc., Huntsman Corporation, Kolon Industries Inc., Kyocera Chemical Corporation, Plastics Engineering Company (Plenco), and Rogers Corporation.

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