

Market Analysis: Epoxy Resin Market, Soft Magnetic Alloys Market, Concrete Repair Mortars Market forecasted for 2023-2030

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SEATTLE, WASHINGTON, USA, July 1, 2023 /EINPresswire.com/ -- The Epoxy Resin Market is expected to grow from USD 9.70 Billion in 2022 to USD 14.40 Billion by 2030, at a CAGR of 5.80% during the forecast period. Since the need for epoxy resin has increased across numerous industries, including construction, automotive, electronics, and aerospace, the market has expanded tremendously. Due to their exceptional adhesion, strength, and chemical resistance, epoxy resins are frequently utilised in these industries and are a great option for a variety of applications. The rise in demand for bio-based epoxy resins and the development of high-performance coatings and adhesives are among the latest trends in the epoxy resin market. Bio-based epoxy resins are gaining popularity due to their environmentally friendly nature and their ability to reduce the carbon footprint of the manufacturing process.

The most common types of epoxy resins are:

- DGBEA (Bisphenol A and ECH), which offer high mechanical strength and chemical resistance,
- DGBEF (Bisphenol F and ECH), which offer better thermal stability
- Novolac (Formaldehyde and Phenols) epoxy resins are used in high-temperature applications due to their excellent heat resistance
- aliphatic (Aliphatic Alcohols) epoxy resins provide excellent UV resistance and color retention.

Epoxy resin is widely used in various industries for its excellent properties like adhesion, durability, and heat and chemical resistance. In paints and coatings, it provides a glossy and smooth finish to surfaces and protects them from corrosive substances. Adhesives made from epoxy resin offer strong bonding to different materials like metals, plastics, and wood. Composites made from epoxy resin reinforced with fibers like glass, carbon, or Kevlar are used in industries like aerospace and construction for their high strength and stiffness.

The epoxy resin market is expected to experience significant growth in North America, APAC, Europe, USA, and China. The increasing demand for epoxy resins in end-use applications such as paints and coatings, adhesives, electrical and electronics, and composites is driving the market growth. In North America, the growth is primarily due to the increasing use of epoxy resins in

construction and infrastructure development activities. APAC, especially China and India, are expected to witness the highest growth rates due to increasing demand for epoxy resins in automotive, aerospace, and electronic industries.

Some of the major players in the market include Olin Corporation, Hexion Inc., Nan Ya Plastics Corporation, Sanmu Group, Kukdo Chemical Co. Ltd., Chang Chun Group, Huntsman Corporation, Bluestar Chemical, Jiangsu Yangnong Kumho Chemical Co. Ltd., Sinopec Corporation, Epoxy Base Electronic Material Co. Ltd., Kingboard Chemical Holdings Ltd., Kumho Petrochemical Co. Ltd., Dalian Qihua Chemical Co. Ltd., Leuna Harze GmbH, Spolchemie, Aditya Birla Chemicals, Atul Ltd, and Sir Industriale.

As per their financial reports, Olin reported sales revenue of \$5.92 billion in 2020, followed by Hexion with \$3.55 billion, Sinopec with \$328 billion, and Nan Ya Plastics with \$6.2 billion. These companies' contributions are vital in the growth of the epoxy resin market, providing innovative, sustainable products and solutions to meet the demand of various industries.

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The Soft Magnetic Alloys Market is expected to grow from USD 3.30 Billion in 2022 to USD 6.60 Billion by 2030, at a CAGR of 10.10% during the forecast period. The Soft Magnetic Alloys market is projected to experience significant revenue growth in the coming years. This is due to the increasing demand for efficient energy use and advancements in technology that require efficient magnetic materials. Soft Magnetic Alloys are used in various applications such as electrical transformers, motors, generators, and inductors. The market is expected to be driven by factors such as the increasing use of electric and hybrid vehicles, rising demand for consumer electronics, and the growing renewable energy sector.

The Asia Pacific region is expected to dominate the Soft Magnetic Alloys market during the forecast period, with a market share percentage valuation of around 45%. North America and Europe are expected to follow the Asia Pacific region in terms of market share, with respective percentages of around 25% and 20%. The Latin American and Middle Eastern regions are also expected to witness significant growth during the forecast period, with market share percentages of around 5% and 4%, respectively.

The major players in the market include Sandvik, VACUUMSCHMELZE, Aperam, VDM Metals, Advanced Technology & Materials, Yunlu Energy, Carpenter, POCO Holding, Ugitech, Hitachi-Metals, KeDa Magnetolectricity, Nippon Yakin, Ualloy Material, JLC Electromet, GangYan Special Alloy, NiWire Industries, and Beiye.

Some of the sales revenue figures of the above-listed companies are:

- Sandvik: USD 9.74 billion in 2020
- VDM Metals: EUR 568 million in 2020

- Hitachi-Metals: JPY 753.1 billion in 2020

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The Concrete Repair Mortars Market is expected to grow from USD 1.60 Billion in 2022 to USD 2.20 Billion by 2030, at a CAGR of 5.10% during the forecast period. The Concrete Repair Mortars market is a niche segment within the broader construction materials industry. The target market for concrete repair mortars primarily includes infrastructure developers, contractors, and building owners who need to repair, restore, or strengthen existing concrete structures. The need for such repairs arises due to factors such as aging, corrosion, weathering, or damage caused by accidents.

There are various types of concrete repair mortars, each designed for specific applications such as:

- Polymer-modified cementitious mortar is one type of concrete repair mortar
- Another type of concrete repair mortar is epoxy-based mortar

Concrete repair mortars have various applications in the construction industry, including building and car park, road and infrastructure, utility industries, and marine structure. In the building and car park segment, the mortar is used to repair damaged surfaces, including cracks, spalling, and delamination, and restore them to their original strength and durability. In road and infrastructure, the mortar is used to repair potholes, cracks, and bridge decks, ensuring smooth transportation and preventing further damage.

The concrete repair mortars market is expected to witness significant growth in the coming years, driven by the growing demand for the restoration and maintenance of aging infrastructure in regions such as North America, Europe and China. The Asia Pacific region is expected to emerge as the fastest-growing market for concrete repair mortars due to increasing construction activities and government initiatives toward infrastructure development in countries such as India and China.

Some of the leading companies operating in the concrete repair mortars market include Sika (Parex), MBCC (BASF), Saint-Gobain Weber, Mapei, Euclid Chemical, and Fosroc.

Sales revenue figures (FY2020) of some of the above-listed companies:

- Sika (Parex): CHF 7.88 billion (~ USD 8.7 billion)
- MBCC (BASF): EUR 6.7 billion (~ USD 8 billion)
- Saint-Gobain Weber: EUR 3.7 billion (~ USD 4.4 billion)
- Mapei: EUR 3.2 billion (~ USD 3.9 billion)
- Euclid Chemical: USD 600 million
- Fosroc: USD 1.7 billion

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Mohit Patil

Prime PR Wire

+1 951-407-0500

[email us here](#)

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