

Market Analysis: Bismaleimide (BMI) Resins Market, Luxury Vinyl Tile Market, Medium-chain Triglycerides Market till 2030

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SEATTLE, WASHINGTON, USA, July 3, 2023 /EINPresswire.com/ -- The Bismaleimide (BMI) Resins Market is expected to grow from USD 101.40 Million in 2022 to USD 128.20 Million by 2030, at a CAGR of 3.40% during the forecast period. The Bismaleimide (BMI) Resins target market is expected to witness significant growth in the coming years due to the increasing demand from various end-use industries, including aerospace, automotive, electronics, and others. The excellent mechanical, thermal, and electrical properties of the BMI resins make them ideal for the production of lightweight and high-performance components and structures required in these industries. Moreover, the increasing focus on fuel efficiency and reduced carbon emissions is further expected to drive the market growth, as BMI resins are widely used to manufacture lightweight parts in automotive and aerospace applications.

There are two main types of BMI resins –

- Bismaleimide (BMI) Resins Powder
- Bismaleimide (BMI) Resins Solution

The Bismaleimide (BMI) Resins Powder type is a solid-state resin that is typically used in the manufacture of composite materials. It is widely used because it offers excellent mechanical properties such as high strength, stiffness, and dimensional stability. On the other hand, the Bismaleimide (BMI) Resins Solution type is more popular in the aerospace industry due to its ability to provide high-temperature resistance.

Bismaleimide (BMI) resins are extensively used in the aerospace and defense industries for manufacturing high-performance composites, adhesive, moldings, and other applications. The composites reinforced with BMI resins have excellent stiffness, strength, and high-temperature resistance, making them ideal for aerospace structural applications. BMI resins are used in adhesive applications for bonding materials like graphite, metals, and plastics.

The global Bismaleimide (BMI) Resins market size is expected to reach USD 445.0 million by 2027, registering a CAGR of 4.9% during the forecast period (2020-2027). The market share of the

Bismaleimide (BMI) Resins market in APAC is expected to be around 35-40%, followed by North America (25-30%) and Europe (20-25%). The rest of the market share will be held by other regions such as Latin America, Middle East & Africa.bismaleimide-bmi-resins-r501

The global Bismaleimide (BMI) resins market is highly competitive, with several global players operating in this space. Some of the key companies operating in the Bismaleimide (BMI) resins market are Evonik, Hexcel, Huntsman, Solvay, HOS-Technik, Renegade Materials (Tenjin), ABROL, Honghu Shuangma Advanced Materials Tech, Qinyang Tianyi Chemical, and MCCFC.

The global Bismaleimide (BMI) resins market size is expected to reach USD 343.9 million by 2028, growing at a CAGR of 6.4% from 2021 to 2028. Hexcel reported sales revenues of USD 1.8 billion in 2020, while Solvay reported sales revenues of EUR 9.2 billion in the same year. Huntsman reported sales revenues of USD 6.1 billion in 2020.

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The Luxury Vinyl Tile (LVT) Market is expected to grow from USD 22.40 Billion in 2022 to USD 49.20 Billion by 2030, at a CAGR of 11.90% during the forecast period.The Luxury Vinyl Tile (LVT) market target audience includes homeowners, commercial property owners, architects, and interior designers looking for a cost-effective, durable, and aesthetically pleasing alternative to traditional materials like hardwood and ceramic tiles. Global revenue growth in the LVT market is driven by factors such as increasing urbanization, rising disposable income, and changing consumer preferences for innovative flooring solutions.

Luxury Vinyl Tile (LVT) is a popular and increasingly common flooring option, available in several types:

- Loose-lay LVT is the first type, a self-adhesive option that can be installed without needing glue or other adhesives.
- Dry-back LVT, on the other hand, requires adhesive, and is a more durable option.

Luxury Vinyl Tile (LVT) is a type of flooring material that is popularly used in both commercial and residential settings. In commercial use, LVT is commonly used in high-traffic areas such as retail spaces, healthcare facilities, and hospitality settings due to its durability, ease of maintenance and its ability to mimic the appearance of natural materials such as wood and stone. In residential use, LVT is commonly used as an alternative to traditional hardwood or tile flooring as it is cheaper, easier to install and also offers a wide range of design options.

The Asia Pacific region is expected to dominate the Luxury Vinyl Tile (LVT) market, followed by North America and Europe. The market share percentage valuation of each region is estimated to be 32%, 28%, and 27% respectively. Other regions such as Latin America and the Middle East and Africa are also expected to contribute to the growth of the market. The overall expected market share of the Luxury Vinyl Tile (LVT) market globally is expected to reach \$10.8 billion by

2027, with a compound annual growth rate of 7.3%.

Tarkett, Armstrong, Mohawk, Mannington Mills, Congoleum, Gerflor, Forbo, Shaw Floors, Metroflor, Karndean, Beaulieu, LG Hausys, Milliken, NOX Corporation, Novalis, and Polyflor are among the leading players in the LVT market. These companies offer a range of LVT products across various segments, catering to the distinct needs of the customers.

The sales figures for a few of the companies listed above, as of 2021, are as follows:

- Mohawk: \$9.5 billion
- Mannington Mills: \$815 million
- Shaw Floors: \$6 billion
- Milliken: \$3.2 billion

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The Medium-chain Triglycerides (MCT) Market is expected to grow from USD 532.40 Million in 2022 to USD 749.10 Million by 2030, at a CAGR of 5.00% during the forecast period. The Medium-chain Triglycerides (MCT) market targets various industries, including food, cosmetics, and pharmaceuticals. The food industry is the largest consumer of MCTs due to the growing trend of healthy eating and lifestyle among consumers. The cosmetic industry has also started using MCT oil in their products due to its skin moisturizing and hydrating properties. The pharmaceutical industry has also shown an increased demand for MCTs due to their easy absorption and digestion, making them an ideal component for certain drug formulations.

There are two types of MCTs available on the market:

- Oil Medium-Chain Triglycerides (MCT)
- Powder Medium-Chain Triglycerides (MCT)

Oil medium-chain triglycerides are a liquid form of MCT that can be added to food or taken as a supplement. They are typically derived from coconut oil and are a popular ingredient in ketogenic diets. Powder medium-chain triglycerides, on the other hand, are usually extracted from either coconut or palm kernel oil.

The Asia-Pacific MCT market is expected to reach USD 757.7 million by 2025, with China being the largest market in the region. North America is also a significant market for MCTs, primarily driven by the growing demand for natural and organic products, convenience foods, and sports nutrition products. The increasing prevalence of lifestyle diseases and the trend of healthy eating are also boosting market growth in the region. The North American MCT market is expected to reach USD 502.5 million by 2025. Europe is another significant market for MCTs, with a growing demand for healthy food products and dietary supplements. The increasing trend of ketogenic diets and the rising awareness about the health benefits of MCTs are driving market growth in

the region. The European MCT market is expected to reach USD 396.8 million by 2025.

Medium-chain triglycerides (MCT) have gained popularity as a dietary supplement and ingredient in the food and beverage industry, leading to increased competition in the market. The key players operating in the MCT market include IOI Oleo, Oleon, Stepan, Wilmar, BASF, KLK OLEO, Croda, Musim Mas, Sternchemie, Lonza, Kao Group, ABITEC Corporation, A&A Fratelli Parodi, Zhejiang Wumei, and Ecogreen Oleochemicals.

IOI Oleo reported sales revenue of USD 1.34 billion in 2020, while BASF reported sales revenue of USD 68.5 billion in the same year. Croda reported sales revenue of USD 1.59 billion in 2020.

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