

Market Analysis: 2K Non-Isocyanate Resin Market, Odour Control Textiles Market, Thermoplastic Polyester Alloy Market till 2030

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Thermoplastic Polyester Alloy Market forecasted for 2023-2030*

SEATTLE, WASHINGTON, USA, July 6, 2023 /EINPresswire.com/ -- The 2K Non-Isocyanate Resin Market is expected to grow from USD 189.00 Million in 2022 to USD 271.30 Million by 2030, at a CAGR of 5.30% during the forecast period. The 2K Non-Isocyanate Resin market has been growing rapidly due to the increasing demand for sustainable and environmentally friendly products. The target market for 2K Non-Isocyanate Resin includes industries like automotive, aerospace, construction, and marine. These industries require high-performance coatings, adhesives, and sealants that are biodegradable, free from isocyanates, and have low VOC emissions. The major factor driving revenue growth in the 2K Non-Isocyanate Resin market is the growing awareness among consumers and industries about the harmful effects of isocyanates on human health and the environment. Companies are also starting to adopt sustainable practices and are looking for alternative options that can reduce their carbon footprint.

Two of the popular types of 2K non-isocyanate resins are:

- Non-Isocyanate 2K Acrylic Resins
- Non-Isocyanate 2K Polyester Resins

2K acrylic resins are ideal for applications that require resistance to weathering and UV radiation. They provide excellent adhesion to a wide range of substrates and are suitable for use in automotive, construction, and industrial coatings, adhesives, and sealants. On the other hand, 2K polyester resins exhibit excellent mechanical properties, chemical resistance, and thermal stability. They are commonly used in the manufacture of fiberglass products, electrical components, and automotive applications such as body panels, bumpers, and spoilers.

2K Non-Isocyanate Resin is a new generation of polyurethane coatings that does not use isocyanates. This resin is suitable for various applications such as industrial and protective coatings, architectural coatings, and OEM coatings. The resin can be used on a variety of substrates, including metal, plastic, wood, and concrete. Its unique properties make it ideal for

use in applications that require high flexibility, durability, and chemical resistance.

The 2K Non-Isocyanate Resin market is expected to be dominated by North America, Europe, and Asia Pacific regions. North America is expected to hold a major share of the market due to the increasing demand for eco-friendly coatings and adhesives in the region. The European region is also expected to witness significant growth due to the stringent government regulations regarding environmental protection and the adoption of sustainable construction practices. The Asia Pacific region is expected to witness the highest growth rate due to the rising demand from end-use industries such as automotive, construction, and marine. The market share percent valuation of the 2K Non-Isocyanate Resin market is expected to be around 30% in North America, 25% in Europe, and 40% in Asia Pacific. Other regions such as Latin America and Middle East & Africa are also expected to witness significant growth in the market

The 2K non-isocyanate resin market is moderately consolidated, and the major players in this market include Allnex, Arkema, Hexion, Reichhold, and Helios Resin. These companies provide a wide range of products, such as polyurethanes, epoxies, acrylics, and polyester resins.

In terms of sales revenue figures, Allnex reported sales of €2.18 billion in 2020, while Arkema reported a revenue of €8.2 billion in the same year. Hexion's net sales for the year 2020 were \$2.8 billion, and Reichhold's annual revenue was around \$2 billion. Helios Resin's revenue figures are undisclosed.

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The Odour Control Textiles Market is expected to grow from USD 1.20 Billion in 2022 to USD 2.00 Billion by 2030, at a CAGR of 7.60% during the forecast period. The Odour Control Textiles market has seen significant growth in recent years due to increasing awareness about hygiene and cleanliness among consumers. The target market for Odour Control Textiles includes individuals and organizations that require products that can eliminate or reduce bad odours from their textiles. This includes households, hospitals, hotels, sports facilities, and other industries such as automotive, clothing, and footwear. The major factors driving revenue growth in the Odour Control Textiles market include the increasing demand for odour control products, rising disposable incomes, and the growing prevalence of respiratory diseases. The key players in the market are investing heavily in research and development to create products that are more effective in eliminating bad odours and increasing their market share.

There are mainly three types of odor control textiles-

- Odor Capture Technologies
- Antimicrobial Technologies
- Others

Odor capture technologies absorb and lock away odor molecules from the fabric surface,

whereas antimicrobial technologies use chemicals to kill bacteria and prevent odor. Other odor control technologies such as activated carbon and zeolites can also absorb and neutralize odors. The combination of these technologies provides enhanced freshness and helps to boost the demand for odor control textiles in the market

The odour control textiles market is projected to grow steadily across various regions, including North America, APAC, Europe, USA and China. North America is expected to hold the largest share of the market due to the high demand for odour control textiles from the healthcare, automotive and industrial sectors. The APAC region is expected to grow significantly due to the rising demand for odour control textiles from the emerging economies such as India and China. Europe is anticipated to witness considerable growth due to the high awareness among consumers regarding odour control textiles and healthcare concerns. The USA market is likely to grow due to the increasing use of odour control textiles in various applications. China is projected to emerge as a significant market due to the growing textile manufacturing industry and increasing awareness about hygiene and odour control.

Odour Control Textiles are fabrics that are manufactured to reduce or eliminate unpleasant odours caused by bacteria, sweat and other sources. These fabrics find their application in various sectors such as apparels and footwear, home and medical textiles and others. Odour Control Textiles are used in apparels and footwear to eliminate odours caused by sweat. In home and medical textiles, they are utilized in bedding, curtains and furniture covers to neutralize odours caused by pets or moisture. In addition, they can be used in car seats, sports equipment and in the hospitality industry to maintain a fresh environment. The fastest growing application segment for Odour Control Textiles in terms of revenue is apparels, due to the increasing demand for active wear, casual wear and uniform

The odour control textiles market is highly competitive and is primarily driven by innovation and technology advances. The key players in the market include Indorama Ventures, Crypton, Schoeller Textiles AG, Milliken & Co, Herculite Inc, FilSpec, Lenzing, Unitika, Tiong Liong, and Kleen Fabrics.

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

- Indorama Ventures: \$10.4 billion (FY 2019)
- Milliken & Co: \$3.1 billion (2019)
- Lenzing: €2.11 billion (FY 2019)
- Unitika: ¥193.8 billion (FY 2019)
- Tiong Liong: NT\$7.89 billion (FY 2019)

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The Thermoplastic Polyester Alloy Market is expected to grow from USD 4.20 Billion in 2022 to USD 6.10 Billion by 2030, at a CAGR of 5.50% during the forecast period. The thermoplastic

polyester alloy market is witnessing significant growth globally owing to its superior properties such as high strength, rigidity, dimensional stability, and resistance to heat, UV, and chemical exposure. The growing demand for lightweight and high-performance materials in various industries such as automotive, aerospace, construction, and electrical & electronics has boosted the consumption of thermoplastic polyester alloys. Furthermore, the increasing environmental awareness and demand for sustainable materials have become driving factors for the market's growth. The latest trend followed by the thermoplastic polyester alloy market is the development of bio-based and recyclable thermoplastic polyester alloys, which will cater to the growing demand for sustainable materials. Companies are investing heavily in research and development to improve their product offerings and expand their market share.

Thermoplastic Polyester Alloy (TPE) is a blend of polyester resins and thermoplastics elastomers, which offers excellent mechanical, thermal, and chemical characteristics. There are several types of TPEs available in the market, such as unreinforced, glassfiber reinforced, mineral reinforced, flame retardant grades, and others. Unreinforced TPEs are highly versatile and are used in various applications like automotive, electrical, and electronic industries. Glassfiber-reinforced TPEs enhance the mechanical and thermal properties of thermoplastics and are ideal for applications where stiffness and high dimensional stability are required. Mineral reinforced TPEs are relatively stronger than the other TPEs and often used in construction and electrical applications. Flame retardant grades of TPEs are used in areas where there is a higher risk of fire.

The global market for thermoplastic polyester alloy has witnessed significant growth in recent years, with North America, Europe, and Asia Pacific emerging as key regions for market growth. The North American market is driven by the high demand for lightweight and durable materials across various industries. In Europe, the market growth is attributed to the increasing demand for eco-friendly and sustainable materials. The Asia Pacific region is expected to witness the highest growth rate during the forecast period due to the rising demand for thermoplastic polyester alloy in the packaging and automotive industries. Additionally, the markets in the United States and China are poised for significant growth due to the increasing preference for high-performance materials in various end-use applications.

The competitive landscape of the TPA market is highly fragmented, with several key players operating in the market. Some of the prominent players include BASF, Chang Chun Group, Lanxess, SABIC, DuPont, Mitsubishi Engineering-Plastics, DSM, Shinkong, Celanese, Toyobo, LG Chem, RadiciGroup, Covestro, and SINOPLAST.

BASF is a leading player in the TPA market, with a wide range of TPA products for various applications. The company reported sales revenue of USD 66.6 billion in 2020. DuPont is another major player in the TPA market and reported sales revenue of USD 21.5 billion in 2020. Lanxess, SABIC, and Covestro are other key players in the TPA market, with strong capabilities in product innovation and manufacturing. These companies reported sales revenue of USD 6.2 billion, USD 34.7 billion, and USD 10.7 billion, respectively, in 2020.

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