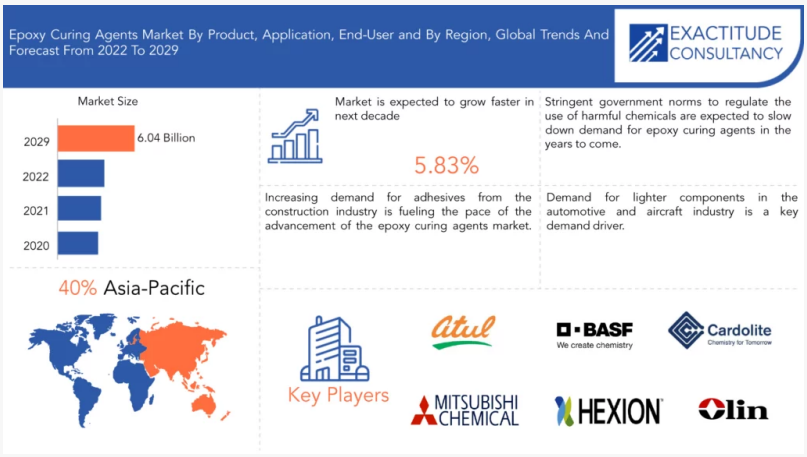
Epoxy Curing Agents Market Expected to See Incredible Growth USD 6.04 billion by 2029 | Exactitude Consultancy

Demand for epoxy curing agents rises due to expanding construction, automotive, and electronics sectors, driving market growth.



Epoxy Curing Agents Market

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 22, 2023 /EINPresswire.com/ -- The global epoxy curing agent market is projected to reach USD 6.04 billion by 2029 from USD 3.74 billion in 2022, at a CAGR of 5.69 % from 2023 to 2029.

Epoxy curing agents and epoxy polymers collaborate to produce high-quality finished products. It also has good adhesion after curing. Epoxy hardeners are extremely strong mechanically, electrically, and chemically. Curing epoxy resins is an exothermic reaction that can generate enough heat to cause thermal degradation if not controlled. The epoxy resin system has "A" and "B" sides. The epoxy hardener, also referred to as the "hardener," is located on the B-side. The hardener reacts with the epoxy groups in the resin.

> The epoxy curing agents market is growing due to increased demand in construction, automotive, and electronics sectors, driven by their adhesive and protective properties.
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> *Exactitude Consultancy*

The growing demand for epoxy curing agents from the building and construction industries, as well as new innovative developments in light-weight materials, will drive demand for the epoxy curing agent industry during the forecast period. Strict regulatory rules and quality standards encourage the use of lightweight materials in a variety of industrial sectors, including aerospace and automotive. Furthermore, epoxy curing agents are in high demand for the production of printed circuit boards (PCBs), which are used in a wide range of electronic goods, including mobile phones, smartphones, automotive

electronics, equipment, and other consumer electronics.

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Recent developments:

• January 2022– CARDOLITE Corporation announced New Waterborne Curing Agent for Epoxy Systems. NX-8402 is a new waterborne curing agent for epoxy coatings and adhesives. This epoxy hardener does not contain any solvent and does not require co-solvents to properly form a film. Since this epoxy curing agent is supplied as an emulsion, it can be easily diluted in water as is and after mixing with epoxy resins.

• In January 2021 – Huntsman International LLC completed the acquisition of Gabriel Performance Products, a specialty chemical manufacturer of specialty additives and epoxy curing agents for the coatings, adhesives, and others, from Audax Private Equity.

• April 2022– Huntsman International LLC announced CTS, which offers specialized curing and toughening agents, resin adducts, and other high-performance epoxy resins.

The Asia Pacific region held a market share of more than 40% for epoxy curing agents in 2022, due to the region's expanding automotive and aviation sector.

The region's automotive and aviation industries are growing as a result of rising per capita revenue and population. Most composite materials have a strength to weight relationship that is superior to that of steel and aluminium. The use of composites is essential in the automotive and aviation industries due to the decreased weight for a given degree of strength.
The demand for epoxy curing agents in North America, which is presently valued at US$ 1.46 billion, is expected to hold a commanding 31.8% market share in the global epoxy curing agents' market by 2029. Over the next few years, rising development in the area is anticipated to significantly boost market potential.

Europe is anticipated to develop at a CAGR of 4.12% during the forecast period. Germany, one of the top manufacturing centres for the automotive industry, is home to companies from a variety of industries, including equipment producers, suppliers of materials and components, engine manufacturers, and integrators of complete systems. In order to satisfy the escalating demand in the aviation industry, it is anticipated that over 30-35 thousand new aircraft will enter service over the next 15 years. As a result, it is expected that the market for epoxy curing agents will grow during the projection period alongside an increase in aircraft production.

Epoxy Curing Agents Market Technological Trends

- Waterborne Epoxy Curing Agents:

The industry has been witnessing a shift towards environmentally friendly and water-based formulations. Waterborne epoxy curing agents are gaining popularity due to their lower VOC (volatile organic compounds) emissions and compliance with environmental regulations.

- Bio-Based Curing Agents:

Similar to trends in other industries, there has been an increased interest in bio-based epoxy curing agents derived from renewable resources. These bio-based alternatives aim to reduce dependence on fossil fuels and provide more sustainable options for epoxy formulations.

- Nanoengineered Curing Agents:

Nanotechnology has been making strides in various industries, and epoxy formulations are no exception. Nanoengineered curing agents can enhance the mechanical and thermal properties of epoxy resins, providing improved performance characteristics in the final cured product.

- Low-Temperature Curing Agents:

Advancements in curing agent technology have led to the development of systems that allow for curing at lower temperatures. This is particularly important in applications where high-temperature curing may not be practical or may lead to undesirable effects on the substrate.

- Accelerated Cure Systems:

The demand for epoxy formulations with faster curing times has driven the development of accelerated cure systems. These systems can increase productivity and efficiency in manufacturing processes by reducing the time required for the epoxy to cure.

Factors That May Impacting Epoxy Curing Agents Market

- Innovation and Product Development: Advancements in epoxy resin formulations and curing agent technologies can drive market growth. New formulations that offer improved performance, durability, and environmental sustainability can create opportunities for market expansion.

- Stringency of Environmental Regulations: Environmental regulations and sustainability concerns can impact the choice of epoxy curing agents. Increased emphasis on eco-friendly and low-VOC (volatile organic compound) formulations may drive the demand for alternative curing agents.

• Raw Material Prices: The cost and availability of raw materials used in the production of epoxy curing agents, such as amines, anhydrides, and phenols, can affect the overall cost structure and profitability of manufacturers. Fluctuations in raw material prices may impact the pricing of epoxy curing agents.

• Global Supply Chain Dynamics: Disruptions in the global supply chain, as seen in events like the COVID-19 pandemic, can affect the availability of raw materials and impact the production and distribution of epoxy curing agents.

• Technological Advancements: Advances in manufacturing processes and technology can lead to more efficient and cost-effective production of epoxy curing agents. This, in turn, may influence market dynamics by affecting prices and product availability.

Epoxy Curing Agents Market Players

- Atul Ltd
- BASF SE
- CARDOLITE Corporation
- EPOCHEMIE – Epoxy Curing Agents
- Epoxy Division Aditya Birla Chemicals (Thailand) Limited (Aditya Birla Group)
- Evonik Industries
- Hexion
- Huntsman International LLC
- KUKDO Chemical Co. Ltd
- Kumho P&B Chemicals Inc.
- Mitsubishi Chemical Corporation
- Olin Corporation
- Shandong DEYUAN Epoxy Resin Co. Ltd
- Toray Industries Inc.
- Dow Chemical Company
- DIC Corporation
- Olin Corporation

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Key Market Segments: Epoxy Curing Agents Market

Epoxy Curing Agents Market By Product, 2023-2029, (USD Billion) (Kilotons)

- Amines And Polyamines
- Amides And Polyamides

- Anhydrides
- Phenolic
- Others

Epoxy Curing Agents Market By Application, 2023-2029, (USD Billion) (Kilotons)

- Paints, Coatings, And Inks
- Adhesives And Sealants
- Composites

Epoxy Curing Agents Market By End-User 2023-2029, (USD Billion) (Kilotons)

- Construction
- Electrical And Electronics
- Power Generation
- Automotive And Transportation
- Marine
- Others

Market Dynamics

1. Drivers:

- Growing Construction Industry: The construction industry is a significant driver for the epoxy curing agents market. Epoxy resins are widely used in construction for adhesives, coatings, and sealants.

- Increasing Demand in Electronics: Epoxy curing agents find applications in the electronics industry for encapsulation and bonding of electronic components.

- Rising Automotive Production: Epoxy resins are used in automotive applications for various purposes, including adhesives and coatings, contributing to market growth.

- Advancements in Technology: Ongoing research and development leading to technological advancements in epoxy curing agents can drive market growth.

2. Restraints:

- Environmental Regulations: Stringent environmental regulations regarding the use of certain chemicals in epoxy curing agents can pose challenges to market players.

- Fluctuating Raw Material Prices: Price volatility of raw materials used in epoxy curing agents can impact the overall production costs and, consequently, product pricing.

• Competition from Alternative Materials: The market may face challenges from alternative materials that offer similar properties but with different environmental or cost advantages.

3. Opportunities:

• Emerging Markets: Opportunities may arise in emerging markets where there is an increasing demand for epoxy-based products in various industries.

• Product Innovation: Development of new and improved epoxy curing agents with enhanced properties can open up new opportunities.

• Infrastructure Development: Large-scale infrastructure projects can create a demand for epoxy curing agents in construction applications.

4. Challenges:

• Health and Safety Concerns: Issues related to the health and safety of workers involved in the manufacturing or application of epoxy curing agents may pose challenges.

• Global Economic Factors: Economic downturns or uncertainties in global markets can impact the demand for products in industries such as construction and automotive, affecting the epoxy curing agents market.

• Supply Chain Disruptions: Disruptions in the supply chain, whether due to natural disasters or geopolitical factors, can impact the availability of raw materials and the production of epoxy curing agents.

Key Question Answered

1. What is the expected growth rate of the epoxy curing agents market over the next 7 years?
2. Who are the major players in the epoxy curing agents market and what is their market share?
3. What are the end-user industries driving demand for market and what is their outlook?
4. What are the opportunities for growth in emerging markets such as Asia-Pacific, Middle East, and Africa?
5. How is the economic environment affecting the epoxy curing agents market, including factors such as interest rates, inflation, and exchange rates?
6. What is the expected impact of government policies and regulations on the epoxy curing agents market?
7. What is the current and forecasted size and growth rate of the global epoxy curing agents market?
8. What are the key drivers of growth in the epoxy curing agents market?

9. What are the distribution channels and supply chain dynamics in the epoxy curing agents market?
10. What are the technological advancements and innovations in the epoxy curing agents market and their impact on product development and growth?

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