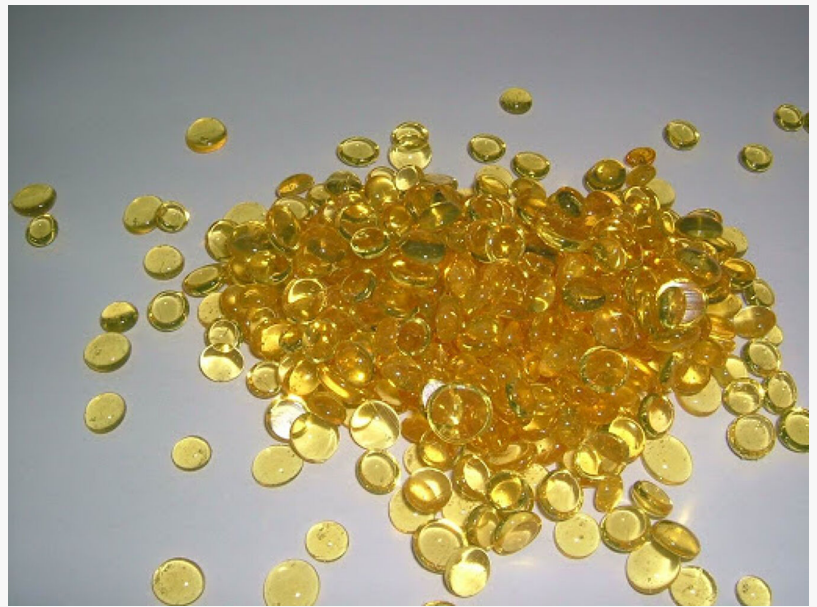


# Petroleum Resins Market to Witness an Outstanding Growth by 2024 - 2031 | Arakawa Chemical Industries

*The Petroleum Resins Market is estimated to be valued at USD 3.20 Bn in 2024 and is expected to reach USD 5.27 Bn by 2031*

BURLINGAME, CALIFORNIA, UNITED STATES, June 19, 2024  
/EINPresswire.com/ -- Market Overview:

Petroleum resins are amorphous aromatic hydrocarbon resins made from petroleum based feedstock like C5, C9 and aromatics streams. They are used in applications such as paints, inks, adhesives, and other coatings owing to their thermoplastic and tackifying properties.



Petroleum Resins Market size

## Market Dynamics:

Petroleum resins find wide applications in paints and coatings industry owing to their ability to improve adhesion, durability and flexibility of paint films. Growing construction activities along with recovering automotive industry is expected to drive the global paints and coatings market during forecast period. This in turn is estimated to significantly boost the demand for petroleum resins. Furthermore, rapid growth of e-commerce sector has increased the usage of adhesive tapes and labels which is further projected to propel the petroleum resins market growth over the forecast period.

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Growing Construction Activity in Developing Nations Presents Lucrative Opportunities

One of the major opportunities for the petroleum resins market lies in the rapid infrastructure development and urbanization taking place in developing economies. There is considerable ongoing construction of residential and commercial buildings, roads, bridges, ports etc. in countries such as India, Indonesia, Brazil, Mexico and African nations to meet the housing needs of ever-increasing population and help economic growth. This widespread construction activity provides significant scope for growth of downstream industries that manufacture products like paints, coatings, sealants, adhesives, which use petroleum resins extensively. Developing nations contribute a large share to the global consumption of infrastructure materials. Moreover, government initiatives in these countries towards achieving smart city goals through investment in water supply, sanitation, energy and transportation infrastructure will augment the demand for construction chemicals and petroleum resins. Rising disposable incomes and changing lifestyles in developing regions are also propelling the sales of durable consumer goods which require protective coatings containing petroleum resins.

### Rise of Bio-Based and Recycled Resins Trend Sets the Future Trajectory

One of the major trends noticed in the petroleum resins market is the rising prominence of bio-based and recycled resin alternatives. Driven by sustainability mandates, manufacturers are innovating to replace traditional fossil fuel-derived resins. Considerable research is underway to commercialize plant-oil based resins from feedstocks like pine wood resin, tall oil resin and vegetable oil. These natural resin variants address environmental concerns around plastic pollution and have lower carbon footprint compared to conventional resins. On similar lines, recycled resin technologies are attracting interest to promote circular economy. Post-consumer plastic waste is recycled to produce recycled hydrocarbon resins which have performance on par with virgin resins. Some leading firms are focusing on increasing the recycled content in resin grades. Furthermore, advancement of bio-recycling techniques to break down plastic waste and yield renewable feedstock for resin production is anticipated. The gradual shift from petroleum-based to sustainable resin options will be a defining trend in the incoming years.

### Top Companies Featured in This Report:

□ Arakawa Chemical Industries

Eastman Chemical Company

Exxon Mobil Corporation Ltd.

Kolon Industries Inc.

Lesco Chemical Limited

Zeon Corporation

Seacon Corporation

Neville Chemical Company

Total Cray Valley

Anglxxon Chemical Co., Ltd.,

Puyang Ruisen Petroleum Resins Co., Ltd.,

Innova (Tianjin) Chemical Co.

□ Limited

Shandong Landun Petroleum Resin Co., Ltd.,

Shanghai Jinsen Hydrocarbon Resins Co.

□ Limited

Synthomer PLC

Dycon Chemicals

PROMAX

Market Segmentation:

By Product Type:

□ By Product Type:

□ Aliphatic C5 Resins

□ Aromatic C9 Resins

□ C5/C9 Resins

□ Hydrogenated Hydrocarbon Resins

By Applications:

□ By Application:

□ Adhesive and Sealants

□ Hot Melt Adhesives (HMA)

□ Psa (Pressure Sensitive Adhesives)

□ Paints & Coatings

□ Rubber Compounding

□ Printing Inks

□ Tapes and Labels

□ Others

Key Regions/Countries are Classified as Follows:

North America (U.S., Canada, Mexico)

Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)

Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)

South America (Brazil, Argentina, Rest of SA)

Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

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Reasons to Obtain Our Comprehensive Market Report:

- Conduct an extensive analysis of various aspects of the Petroleum Resins Market utilizing

Porter's Five Forces framework.

- Gain insights into the growth rate and market shares of different product types and applications/end-users within the Petroleum Resins Market.
- Explore the Petroleum Resins Market dynamics across different regions through comprehensive regional analysis.
- Assess the impact of Covid-19 on the Petroleum Resins Market with a meticulous research approach.
- Stay updated on the latest developments, market shares, and strategies of key market players within the Petroleum Resins Market.
- Delve into a thorough evaluation of the market strategies, geographical presence, and business segments of the top players in the Petroleum Resins Market.
- Anticipate key challenges, product advancements, and solutions that may influence the market's progression and threats.

Key Questions Answered:

- What was the size of the Petroleum Resins Market in 2021, and what will it be worth by 2030?
- What is the current global scenario for the Petroleum Resins Market?
- What are the optimal business strategies for maximizing growth potential?
- What are the recent trends in the Petroleum Resins Market?
- What is the market share in terms of revenue, sales, and size in specific geographical regions?
- Who are the key industry players in the Petroleum Resins Market?
- Which segments of the Petroleum Resins Market are in high demand?

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