

Epoxy Resin Market Size is Estimated to Reach USD 26.45 Billion by 2034, Growing at a CAGR of 6.9%: Fact.MR

Increasing Use of Epoxy Resins in Construction and Aerospace Industries Driven by Superior Thermal Stability and High Mechanical Strength: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, June 19, 2024 /EINPresswire.com/ -- Epoxy resins are thermosetting copolymers synthesized through the polymerization of an epoxide and other monomers that contain a hydroxyl group. Composition of epoxy resins includes a monomeric resin, an accelerator, a hardener, and a plasticizer. Since they have high thermal stability and mechanical strength, they are widely used in the construction and aerospace sectors.



As such, a recently updated study by Fact.MR reveals that the global [epoxy resin market](#) is set to attain a valuation of US\$ 13.57 billion in 2024 and is further expand at a CAGR of 6.9% through 2034.

Epoxy resins are known for their various properties such as resistance to corrosion, superior thermal stability, high mechanical strength, excellent chemical and environmental resistance, durability, and adhesion. These properties make epoxy resins suitable for use in several areas including paints and coatings, adhesives, composites, electronic encapsulation, and more. They find major applications in industries such as building and construction, automotive, general industrial, consumer goods, wind power, aerospace, marine, and more.

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Key Takeaways from Market Study

The global epoxy resin market is forecasted to expand at a CAGR of 6.9% through 2034. Worldwide sales of epoxy resins are estimated at US\$ 13.57 billion in 2024. The market is projected to reach US\$ 26.45 billion by 2034-end.

The North American market is forecasted to expand at a CAGR of 4.6% through 2034. Aliphatic alcohols are estimated to account for 22.5% market share in 2024.

East Asia is projected to account for 24.6% share of the global market by 2034. China is estimated to occupy 56.9% of the epoxy resin market share in East Asia in 2024. The United States accounts for 71.7% market share in North America in 2024.

“Increasing demand for lightweight and high-performance materials in aerospace and automotive industries is contributing to epoxy resin market growth,” says a Fact.MR analyst.

Country-wise Insights

Fact.MR, a market research and competitive intelligence provider, through its newly published analysis, asserts that East Asia is projected to hold 24.6% of the global market share by 2034. Epoxy resin makers are teaming up with new players in the market to strengthen their position and get a bigger share of the market.

Market growth in East Asia is fueled by the rising demand for epoxy resins in sectors such as construction and automotive, coupled with the presence of major manufacturers who are supported by an abundant supply of raw materials.

Category-wise Insights

Increasing use of paints and coatings is a key driver for the expansion of the market. Products based on epoxy resin are known for their quick-drying nature and superior coating properties. Epoxy primers, which are used across various industries to prevent corrosion along with concrete floor paints, are all made from epoxy resin-based paints. These coatings help in preventing surfaces from rusting and corroding. Primers coated with these substances are used to enhance the adhesion of parts in the automotive and marine industries.

Market Developments

Leading epoxy resin producers are 3M, Solvay, Hexion, Sika Ag, and Kukdo Chemical Co. Ltd. Leading companies in the market are adjusting their plans to strengthen their place in the market by teaming up with other renowned companies.

In 2021, Hexoin Inc. declared that it had entered into a contract with Westlake Chemical Corporation. As per the agreement, Westlake Chemical Corporation consented to acquire the global epoxy business of Hexion Inc. for an approximate amount of US\$ 1.2 billion.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the epoxy resin market for 2018 to 2023 and forecast market statistics for 2024 to 2034.

The study divulges essential insights into the market based on raw material (DGBEA [bisphenol A & ECH], DGBEF [bisphenol F & ECH], novolac [formaldehyde & phenols], aliphatic [aliphatic alcohols], glycidyl amine [aromatic amines & ECH]) and application (paints & coatings, wind energy, composites, construction, electrical & electronics, adhesives), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

Explore More Studies Published by Fact.MR Research:

[Epoxy Curing Agents Market](#): The global epoxy curing agents market stands at US\$ 4.7 billion as of 2022 and is projected to rake in revenue worth US\$ 9.53 billion by the end of 2032. Demand for epoxy curing agents is slated to increase at a CAGR of 7.4% from 2022 to 2032.

[Epoxy Hardener Market](#): Based on the analysis by Fact.MR, the global epoxy hardener market is estimated to be valued at US\$ 3.8 billion in 2023 and it is expected to grow at a CAGR of 5.0% to reach US\$ 6.1 billion by the end of 2033.

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