

# Global Encapsulation Resins Market Poised for Growth, Expected to Reach \$5.3 Billion by 2028

*The Business Research Company's Encapsulation Resins Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 2, 2024 /EINPresswire.com/ -- The global encapsulation resins market is projected to grow from \$4.26 billion in 2023 to \$4.47 billion in 2024, at a CAGR

of 5.0%. Despite various challenges, the market is anticipated to reach \$5.3 billion by 2028, driven by the increasing adoption of electric vehicles (EVs), advancements in 5G technology, and the emergence of the Internet of Things (IoT).



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**Increasing Use of Electric Vehicles Drives Market Growth**  
The increasing use of electric vehicles is expected to propel the growth of the encapsulation resins market going forward. Electric vehicles (EVs) rely heavily on encapsulation resins to provide electrical insulation, thermal dissipation, and to handle the NVH (Noise, Vibration, and Harshness) levels. According to the International Energy Agency, electric vehicle sales climbed

by 4% in 2021, nearly doubling to 6.6 million compared to 2020, increasing the total number of electric vehicles on the road to 16.5 million. Therefore, the growing adoption of EVs is driving the demand for encapsulation resins.

Explore comprehensive insights into the global encapsulation resins market with a detailed sample report:

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**Key Players and Market Trends**

Major companies in the encapsulation resins market include Hitachi Chemical Co. Ltd., Dow (The

Dow Chemical Company), 3M Company, Henkel AG & Co. KGaA, BASF SE, and Shin-Etsu Chemical Co. Ltd., among others. These companies are focusing on product technologies such as low-pressure molding technology to gain a competitive advantage. For instance, Henkel AG & Co. KGaA introduced the Technomelt Low-Pressure Molding technology in June 2021, designed for encapsulating electronics and medical components. This technology offers economic benefits, enhanced process control, design flexibility, and environmental advantages.

Segments:

- By Resin Type: Epoxy Resins, Polyurethane Resins, Silicone resins, Other Resins
- By Application: Transformers, Sensors, Switchgears, Insulators, Capacitors, Relays And Coils, Adhesives And Sealants, Other Applications
- By End-Use Industry: Building And Construction, Automotive, Transportation, Electrical And Electronics, Marine, Other End-Users

Geographical Insights: North America Leading the Market

North America was the largest region in the encapsulation resins market in 2023. The regions covered in the encapsulation resins market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Explore the report store to make a direct purchase of the report

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[Encapsulation Resins Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Encapsulation Resins Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [encapsulation resins market size](#), encapsulation resins market drivers and trends, encapsulation resins market major players, competitors' revenues, market positioning, and market growth across geographies. The encapsulation resins market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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