

# Global Impregnating Resin Market to Reach \$3.18 Billion by 2034, Driven by 6.5% CAGR

*Increasing Automobile Sales and Stringent Greenhouse Gas Regulations Pushing High Use of Impregnating Resins: Fact.MR Report*

ROCKVILLE, MD, UNITED STATES, July 30, 2024 /EINPresswire.com/ -- The global [impregnating resin market](#) has been valued at US\$ 1.69 billion in 2024 and is calculated to reach a valuation of US\$ 3.18 billion by 2034-end, as stated in a recently updated market report by Fact.MR, a market research and competitive intelligence provider.



Continuous technological advancements taking place in the automotive industry along with surging electricity demand are contributing to increasing consumption of impregnating resins. Upgradation and enhancement of the transmission & distribution network are set to underpin market growth.

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Growth of the automotive industry is expected to create a positive outlook for the extensive use of impregnating resins for electric motors, alternators, and impregnate starters. Moreover, implementation of stringent government regulations for reducing greenhouse gas emissions is estimated to favor demand for impregnating resins due to their less harmful nature. Rising consumption of impregnating resins for the production of generators, motors, transformers, etc., is anticipated to act as one of the key market growth drivers.

## Key Takeaway from Market Study

The impregnating resins market is expected to grow at a compound annual growth rate (CAGR) of 6.5% from 2024 to 2034. North America is anticipated to secure a substantial portion of this

growth, capturing an estimated 24.5% of the global market share by the end of the forecast period. The demand for melamine-formaldehyde resins, in particular, is projected to increase at a CAGR of 6.5%, reaching a market valuation of approximately US\$ 1.55 billion by 2034. This segment's growth reflects the broader industry's expansion as manufacturers and suppliers continue to innovate and meet the rising demand for high-quality products.

South Korea is poised to experience a notable surge in the sales of impregnating resins, with forecasts indicating an impressive CAGR of 8.5% from 2024 to 2034. This growth is indicative of the region's increasing industrial activities and demand for specialized materials. Additionally, solvent-based impregnating resins are projected to account for 21.5% of the global market revenue by the end of 2034, showcasing their significant role in the market despite the growing popularity of alternative solutions. These trends highlight the diverse and evolving landscape of the impregnating resins market, with various regions and resin types contributing to its overall expansion.

“Increasing use of impregnating resins in alternators and electric motors deployed in electric vehicles and conventional vehicles, along with supportive government initiatives in the form of incentives, will widen the opportunities for market players,” says a Fact.MR analyst.

#### Rising Demand for Automotive Components Stimulating Sales of Impregnating Resins in North America

Sales of impregnating resins in North America are evaluated to rise at a CAGR of 7.1% and reach US\$ 779.6 million by the end of 2034. The presence of a strong industrial base along with rising demand for resin-impregnated fiberglass is estimated to offer remunerative opportunities for market players. In addition, increasing requirements for electricity are set to generate demand for impregnating resins in the region.

#### Key Market Players

Some of the leading manufacturers of impregnating resins are Momentive, Robnor ResinLab Ltd., Von Roll, Axalta Coating Systems, ELANTAS GmbH, 3M, Henkel AG & Co. KGaA, KYOCERA CORPORATION and Huntsman International LLC.

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#### Competitive Landscape

Leading market players are focusing on adopting advanced manufacturing technologies to develop more efficient impregnating resins. They are also prioritizing the improvement of their overall supply chain systems and maintaining high product quality to attract new customers and retain existing ones.

## More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the impregnating resins market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights into the market based on resin type (phenol-formaldehyde resins, urea-formaldehyde resins, melamine-formaldehyde resins), form (solventless, solvent-based), thermal class (less than 130 degree celsius, 130 degree celsius to 180 degree celsius, more than 180 degree celsius), and end use (electric components, automotive components), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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[Chromatographic Silica Resin Market](#): The global chromatographic silica resin market is expected to be worth US\$ 118.4 million in 2024. The market is anticipated to expand at a CAGR of 4.2% from 2024 to 2034. The market is predicted to reach a value of US\$ 178.7 million by 2034.

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Contact:

US Sales Office

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583, +353-1-4434-232 (D)

Sales Team: [sales@factmr.com](mailto:sales@factmr.com)

S. N. Jha

Fact.MR

[email us here](#)

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