

Global Phenolic Resins Market To Reach \$18.65 Billion By 2028 With A Growth Rate Of 6.9%

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Phenolic Resins Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The phenolic resins market is expected to maintain strong growth, increasing from \$13.34 billion in 2023 to \$14.26 billion in 2024, with a compound annual growth rate (CAGR) of 6.9%. This

growth in the historical period is driven by the expansion of the automotive and construction industries, the demand for durable and fire-resistant materials, the growth of the electrical and electronics sector, regulatory fire safety standards, and the development of composite materials.

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The phenolic resins market size is expected to see strong growth in the next few years. It will grow to \$18.65 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%.”

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Company*

What Is the Estimated [Growth Rate and Market Size of the Global Phenolic Resins Market?](#)

The phenolic resins market is projected to continue its strong growth, reaching \$18.65 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%. The growth

in the forecast period can be attributed to sustainable and eco-friendly resin formulations, growth in aerospace and aviation applications, increased use in renewable energy solutions, research and development in bio-based resins, adoption in consumer goods and appliances, customized phenolic resins for specific industries.. Major trends in the forecast period include bio-phenolic resins from lignin and biomass, advanced composite materials with phenolic resins, fire-resistant coatings and materials, 3d printing with phenolic resins, recycling and upcycling of

phenolic resins.

Access Key Market Data and Trends with a Free Sample Report on the Global Phenolic Resins Market:

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What Are The Significant Drivers Behind The Growth Of The Phenolic Resins Market?

The increasing demand for lightweight, eco-friendly synthetic materials in the automotive industry is driving the growth of the phenolic resin market. The automotive industry focuses on the design, production, distribution, and sale of vehicles, with manufacturers continuously seeking lightweight materials to enhance fuel efficiency. Phenolic resins are used in the production of lightweight tires, brake pedals, and other under-the-hood automotive components.

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Which Top Companies Are Shaping The Growth Of The Phenolic Resins Market?

Key players in the market include Dainippon Ink and Chemicals Corporation, Hexion LLC, Chang Chun Plastics Co. Ltd., Mitsui Chemicals Inc., Hitachi Chemical Co. Ltd., Prefere Resins Holding GmbH, Kolon Industries Inc., SI Group Inc., Sumitomo Bakelite Co. Ltd., BASF SE, Arizona Chemical Company LLC, Kangnam Chemical Co. Ltd., Seiko PMC Corporation., Bakelite Synthetics, Jinan Shengquan Group Share Holding Co. Ltd.

Which Emerging [Trends Are Reshaping the Phenolic Resins Market Size?](#)

Leading companies in the phenolic resins industry are concentrating on creating products with enhanced chemical resistance. These products are materials or coatings designed to endure exposure to a range of chemicals without experiencing substantial degradation or damage.

What Are The Segments In The Global Phenolic Resins Market?

- 1) By Type: Resol, Novolac, Others Types
- 2) By Application: Wood Adhesives, Molding, Insulation, Laminates, Paper Impregnation, Friction Materials, Refractory Materials, Other Applications
- 3) By End-User: Building and Construction, Furniture, Automotive, Electrical and Electronics, Other End Users

North America: Largest Region in the Phenolic Resins Market

North America was the largest region in the phenolic resins market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

How Is The Phenolic Resins Market Defined?

Phenolic resins are resins made from the polymerization of phenol and formaldehyde. The resins are known for high chemical, water, and temperature stability. Therefore, they are used in many commercial applications such as electronic circuits, automotive tires, and other automotive parts. Phenolic resins are not re-moldable but are recyclable.

The Phenolic Resins Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Phenolic Resins Market Report: Trends, Opportunities, Strategies, and More

The Phenolic Resins Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into the phenolic resins market size, phenolic resins market drivers and trends, phenolic resins industry major players, phenolic resins competitors' revenues, phenolic resins market positioning, and phenolic resins market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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