

Global Acrylic Resin Market to Reach USD 40 Billion by 2034, Powered by Industry 4.0 and Digitalization | FMI

The U.S. acrylic resin market is set to grow at a 5.8% CAGR by 2034, driven by rising construction demand for coatings, adhesives, and sealants.

NEWARK, DE, UNITED STATES,
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EINPresswire.com/ -- The global [Acrylic Resin Market](#) is anticipated to reach a valuation of USD 23.3 Billion in 2024, driven by globalization of supply chains. The trend is expected to create new opportunities for the market, leading to a projected CAGR of 5.6% between 2024 and 2034, and reaching a total valuation of approximately USD 40.0 Billion by 2034.



One of the major factors contributing to the growth of the market is the digitalization and industry 4.0. The integration of digital technologies and Industry 4.0 concepts in manufacturing processes can enhance efficiency and quality control in acrylic resin production. Companies adopting smart manufacturing practices may experience improved productivity.

Increasing regulations related to environmental protection and sustainability drive the development of acrylic resins with lower environmental impact. Compliance with regulations such as the Registration, Evaluation, Authorization, and Restriction of Chemicals, encourages innovation in formulation and production processes.

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Acrylic resins are used in coatings for electronic components due to their electrical insulation properties. The expansion of the electronics industry, including the production of consumer electronics and electronic components, can drive demand for acrylic resins.

The growth of 3D printing and additive manufacturing has led to the exploration of acrylic resins as materials for 3D printing. The versatility of acrylics makes them suitable for various 3D printing applications, offering new possibilities for the market.

Acrylic resins are used in resin infusion techniques for manufacturing composite materials. The increasing demand for lightweight and high strength composites in industries like aerospace and automotive creates opportunities for acrylic resin applications.

The incorporation of performance additives to enhance the properties of acrylic resins, such as UV resistance, flame retardancy, and antimicrobial features, is a trend driven by specific industry requirements.

Acrylic Resin Market: Navigating Industry Challenges in 2024 and Beyond

Fluctuating Raw Material Prices

The cost of raw materials like methyl methacrylate (MMA) and other petrochemical derivatives is subject to fluctuations due to market demand, supply chain disruptions, and crude oil price volatility, affecting profitability.

Environmental and Regulatory Compliance

Stringent regulations regarding volatile organic compounds (VOCs) and carbon emissions force manufacturers to invest in eco-friendly alternatives, which can increase production costs and complicate product development.

Competition from Alternative Materials

Acrylic resin faces stiff competition from other materials such as polyurethane and epoxy resins, which offer similar or superior performance characteristics in certain applications, such as coatings and adhesives.

Technological Challenges in Customization

Meeting diverse consumer requirements for specialized formulations, such as enhanced durability, UV resistance, or flexibility, can increase research and development costs and delay time-to-market for new products.

Supply Chain Disruptions

Global supply chain issues, including shortages of raw materials, transportation delays, and geopolitical tensions, can impact the timely production and delivery of acrylic resin products.

Competitive Landscape

The acrylic resin industry is characterized by a dynamic landscape in which well-established corporations, regional producers, and rising companies compete for market share. The sector is driven by industrial expansion, adherence to safety requirements, and a need for effective vertical access solutions.

Key Players

- BASF SE
- Sumitomo Chemicals
- DSM
- The Dow Company
- Showa Denko Materials
- Mitsubishi Chemical Holdings
- Nippon Shokubai Co. Ltd.
- Arkema
- DIC Corporation

Recent Developments

- Arkema S.A committed to becoming carbon neutral in acrylics manufacturing by 2023. By 2026, the business hopes to have implemented a new, patented purifying process at its Carling production facility in France.
- In 2023, DIC Corporation announced that it would acquire 100% control of Quebec-based PCAS Canada Inc. from the French company PCAS S.A. PCAS Canada Inc. produces and sells polymers used in photoresists for semiconductor photolithography.

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Segmentation Analysis of the Acrylic Resin Market

By Type:

- Water Based
- Solvent Based
- Others

By Application:

- Paints and Coatings
- Adhesives and Sealants

- Others

By End User:

- Building and Construction
- Automotive
- Electronics
- Packaging
- Others

By Region:

- North America
- Latin America
- Western Europe
- Eastern Europe
- South Asia & Pacific
- East Asia
- The Middle East & Africa

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Global [sales of acrylic styrene acrylonitrile resins](#) are projected to increase Y-o-Y at 6.1% to reach USD 879.63 Million in FY 2022. In the long run, the industry is poised to flourish at a steady 5% value CAGR and yield a revenue share of USD 1,432.74 Million.

Global [sales of optically clear resin](#) were reported as USD 2,345.2 million in 2023. These are anticipated to grow at 5.3% year-over-year in 2024, reaching a value of USD 2,469.5 million in the same year. The industry is anticipated to thrive at a CAGR of 6.1% from 2024 to 2034

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