

Petroleum Resins Market: An Overview of Current Trends and Future Outlook

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EINPresswire.com/ -- The global [petroleum resins market](#) is poised for significant growth, driven by increasing demand from key industries such as building and construction, personal hygiene, and food packaging.

According to Allied Market Research's report titled "Petroleum Resins Market by Resin (C5 Resins, C9 Resins, Hydrogenated Hydrocarbon Resins,

C5/C9 Resins, Dicyclopentadiene (DCPD) Resin), by Application (Adhesives and Sealants, Printing Inks, Paints and Coatings, Rubber Compounding, Others), by End-Use Industry (Building and Construction, Tire Industry, Personal Hygiene, Automotive, Others) Global Opportunity Analysis and Industry Forecast, 2023–2028," the market was valued at \$2.5 billion in 2018 and is expected to reach \$4.0 billion by 2028, growing at a CAGR of 5.2% from 2023 to 2028.



Petroleum Resins Market Overview

Request a sample of the report:

<https://www.alliedmarketresearch.com/request-sample/17837>

Overview of Petroleum Resins:

Petroleum resins, also known as hydrocarbon resins or petrochemical resins, are synthetic materials derived from petroleum or its by-products, such as C5, C9, and DCPD. These resins are created through polymerization processes and are widely used across various industries for their versatility and performance-enhancing properties.

Key Growth Drivers:

Building and Construction Industry: Increased urbanization and infrastructure development are fueling demand for adhesives and sealants, where petroleum resins enhance bonding and durability.

Personal Hygiene Products: Rising consumer awareness and disposable income have led to increased use of petroleum resins in baby hygiene products.

Food Packaging Industry: The growing need for hydrogenated hydrocarbon resins, which offer excellent performance in food-grade applications, is driving market growth.

Opportunities and Challenges:-

Opportunities:

- Expansion in the automotive and aerospace sectors, requiring high-performance materials for adhesives and coatings.
- Rising use of protective coatings and road asphalts.
- Increased demand for adhesives and sealants in the packaging sector.

Challenges:

- Fluctuating raw material prices may impact market growth.

Segment Insights

By Resin

- **C5 Resins:** Held the largest market share in 2018, accounting for over half of the global market. These resins are widely used in construction, automotive, and consumer goods industries.
- **Hydrogenated Hydrocarbon Resins:** Expected to exhibit the highest CAGR of 5.4% from 2023 to 2028 due to their superior properties and demand in high-performance applications.

By Application

- **Adhesives and Sealants:** Dominated the market in 2018 with nearly one-third of the global share. This segment benefits from growth in the building and construction industry.
- **Paints and Coatings:** Predicted to grow at the highest CAGR of 5.5% during the forecast period, driven by the resin's ability to enhance gloss, water resistance, and durability in coatings.

By End-Use Industry

- Building and Construction: Accounted for nearly one-fourth of the market in 2018. Petroleum resins improve adhesion and stability in various construction applications.
- Personal Hygiene: Expected to grow at the highest CAGR of 5.7%, fueled by increased healthcare spending and awareness.

Regional Insights

The Asia-Pacific region dominated the market in 2018, accounting for more than half of global revenue. Urbanization and infrastructure projects in the region are driving construction activities, which in turn boost demand for petroleum resins. The region is also expected to register the highest CAGR of 5.4% from 2023 to 2028.

Competitive Landscape

Key players in the market include:

- Arakawa Chemical Industries
- Exxon Mobil Corporation
- Henan Anglxxon Chemical Co. Ltd.
- Innova (Tianjin) Chemical Co. Ltd.
- Kolon Industries, Inc.
- Lesco Chemical Limited
- Neville Chemical Company
- Puyang Tiancheng Chemical Co. Ltd.
- Ruisen Resin Co. Ltd.
- Synthomer Plc

These companies are employing strategies such as product launches, collaborations, expansions, and joint ventures to strengthen their market positions.

Conclusion

The petroleum resins market is expected to grow significantly due to robust demand from diverse industries and advancements in resin technology. While challenges such as raw material price volatility exist, opportunities in emerging markets and high-growth industries offer a promising outlook for stakeholders.

For more information, visit our website:

<https://www.alliedmarketresearch.com/petroleum-resins-market/purchase-options>

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