

# Global Novolac Resins Market to Reach USD 5.0 Billion by 2034

*Novolac Resins Market to grow from USD 3.36B in 2024 to USD 5.0B by 2034 at 3.69% CAGR, driven by demand in electronics, adhesives & construction sectors.*

VANCOUVER, BC, CANADA, September 2, 2025 /EINPresswire.com/ -- The [Novolac Resins Market](#) is projected to

grow from USD 3.36 billion in 2024 to USD 5.0 billion by 2034, at a steady CAGR of 3.69%, according to the latest market research. Growth is driven by strong demand from the electronics sector, rising use in adhesives, and increasing applications in construction.



Reports And Data

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC]) @ <https://www.reportsanddata.com/download-free-sample/0015008>

## Market Overview

Novolac resins are widely used in electronics, adhesives, and construction due to their bonding strength, resistance to heat, and reliability. Expanding consumer electronics production and a rebound in global construction activities are supporting steady market growth.

2024 Market Size: USD 3.36 billion  
2034 Forecast Size: USD 5.0 billion  
CAGR (2024–2034): 3.69%

## Regional Insights

Asia Pacific is the largest regional market, benefiting from its role as a hub for electronics manufacturing and construction.

Latin America is the fastest-growing region, supported by construction growth and wider adoption of resin-based adhesives.

## Key Applications & Growth Drivers

**Electronics Industry:** Accounting for 30% of demand in 2024, novolac resins are used in circuit boards and encapsulation processes. The global electronics market grew by 12% in 2024, fueling adoption.

**Adhesives:** Strong bonding and heat resistance make novolac resins popular in construction and automotive adhesives. This sector is expected to grow at a 4.5% CAGR, backed by higher construction spending.

**Construction Sector:** A 6% rise in global construction spending in 2024, supported by infrastructure projects, is boosting demand for novolac resins.

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Novolac Resins market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others.

## Novolac Resins Competitive Strategies & Notable Developments Top 10 Companies

Hexion Inc.

Huntsman Corporation

DIC Corporation

Gunei Chemical Industry Co., Ltd.

BASF SE

Dow Chemical Company

Sumitomo Bakelite Co., Ltd.

Georgia-Pacific Chemicals LLC

Kolon Industries, Inc.

Arclin Inc.

## Market Trends

**Sustainability Push:** Regulatory reforms and green initiatives such as the EU Green Deal are encouraging eco-friendly formulations.

**R&D Investment:** Specialty chemical R&D rose 18% in 2024, with companies focusing on sustainable and high-performance resin formulations.

**Advanced Manufacturing:** New technologies and AI-driven processes are improving production efficiency and reducing environmental impact.

Recent industry moves highlight this momentum:

Hexion Inc. launched a new production facility in Asia.

Huntsman Corporation partnered with a leading electronics firm to expand applications in electronic materials.

Access Full Report Description with Research Methodology and Table of Contents @

<https://www.reportsanddata.com/report-detail/novolac-resins-market>

The report bifurcates the Novolac Resins market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

## Novolac Resins Market Segmentation

### By Product Type

Liquid Novolac Resins

Solid Novolac Resins

### By Application

Electronics

Adhesives

Coatings

Molding Compounds

Laminates

### By End User

Construction

Automotive

Electrical & Electronics

Aerospace

### By Technology

Hot Melt

Solvent-Based

Water-Based

### By Distribution Channel

Direct Sales  
Distributors  
Online Retail

## Market Volume & Pricing

**Volume Growth:** Production is projected to increase from 1.2 million tons in 2024 to 1.6 million tons by 2034, at a 2.9% CAGR.

**Price Trends:** Phenol, a key raw material, rose by 8% in Q1 2024 due to supply disruptions, adding cost pressures. Asia Pacific benefits from lower logistics costs, while North America faces higher import-related expenses.

**Dynamic Pricing:** Companies adopting AI-based pricing models report a 3% boost in selling prices and a 2% margin improvement.

## Market Challenges

**Environmental Concerns:** Regulations on phenolic resins and volatile organic compounds (VOCs) are increasing compliance costs for manufacturers.

**Raw Material Volatility:** Phenol and formaldehyde price fluctuations, tied to crude oil markets, make cost planning difficult.

**Regulatory Costs:** EU and U.S. environmental standards are raising production costs, requiring significant R&D and process upgrades.

## Industry Outlook

Despite challenges, the Novolac Resins Market is set for steady growth as demand in electronics, adhesives, and construction continues to rise. Companies are expected to focus on sustainable production methods, innovation, and strategic partnerships to maintain competitiveness in a changing regulatory and environmental landscape.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/0015008>

## About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients to make smarter business decisions. We offer

market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Debanjan Biswas  
Reports and Data  
+91 80872 27888  
purushottam@reportsanddata.com

---

This press release can be viewed online at: <https://www.einpresswire.com/article/845298542>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.