

Phenolic Resins Market CAGR to be at 7.3% from 2025 to 2029 | \$19.69 Billion Industry Revenue by 2029

*The Business Research Company's
Phenolic Resins Global Market Report
2025 – Market Size, Trends, And Global
Forecast 2025-2034*

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What Is The Projected Market Size & Growth Rate Of The Phenolic Resins Market?

In recent times, the [market size of phenolic resins](#) has seen significant growth. Its size is



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Through 2034"

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expected to grow from \$14.17 billion in 2024 to \$14.88 billion in 2025, with a compound annual growth rate (CAGR) of 5.0%. Factors contributing to this growth during the historic period include the expansion of the automotive and construction sectors, the demand for long-lasting and fire-resistant materials, growth in the electrical and electronics industry, regulations for fire safety, and the development of composite materials.

Expectations for the phenolic resins market predict a significant surge in the coming years, with predicted

growth reaching \$19.69 billion by 2029 and a CAGR of 7.3%. This expected growth within the forecasted period can be traced back to factors such as the development of sustainable and eco-friendly resin formulations, escalating use in the aerospace and aviation sectors, rising deployment in renewable energy solutions, advancements in bio-based resins research, and increased use in consumer goods and appliances, as well as customized phenolic resins tailored to specific industries. Future trends within the forecasted period include the production of bio-phenolic resins from lignin and biomass, innovative composite materials incorporating phenolic resins, fire-proof coatings and materials, the use of phenolic resins in 3D printing, and the

recycling and upcycling of phenolic resins.

Download a free sample of the phenolic resins market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=7838&type=smp>

What Is The Crucial Factor Driving The Global Phenolic Resins Market?

The phenolic resin market is experiencing growth due to the escalating demand for lightweight, environmentally friendly synthetic structures in the automobile sector. The automobile industry, which encompasses the designing, production, distribution, and selling of vehicles, is progressively utilizing lightweight materials to enhance fuel efficiency. The fabrication of lightweight tires, brake pedals, and other automotive parts frequently involves the use of phenolic resins. As per the US Office of Energy Efficiency and Renewable Energy, a government body committed to establishing a clean energy economy in America, a reduction in an automobile's weight by 10% can boost fuel efficiency by 6%-8%. Moreover, the incorporation of lightweight materials in a quarter of the U.S. fleet could lead to annual fuel savings of approximately 5 billion gallons by 2030. Therefore, the rising use of lightweight materials in the automobile industry is fueling the growth of the phenolic resin market.

Who Are The Emerging Players In The Phenolic Resins Market?

Major players in the Phenolic Resins 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

What Are The Key Trends And Market Opportunities In The Phenolic Resins Sector?

Major players in the phenolic resins market, including the REZIANCE brand portfolio, are leading in product innovation to offer dependable services to clients. The REZIANCE brand portfolio consists of phenolic resins and specialty solutions tailored for casting and industrial use. For example, in March 2022, REZIANCE brand portfolio was unveiled by ASK Chemicals Group, a Germany-based company specializing in industrial materials and resins. This brand portfolio features high-performance phenolic resins and unique solutions, catered to various sectors like friction, abrasives, refractories, impregnation, wood, paints, and coatings.

What [Segments Are Covered In The Phenolic Resins Market](#) Report?

The phenolic resins market covered in this report is segmented –

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

Subsegments:

- 1) By Resol: Low-Viscosity Resol Resins, High-Viscosity Resol Resins, Phenolic Novolac Resins
- 2) By Novolac: Liquid Novolac Resins, Solid Novolac Resins, Thermosetting Novolac Resins
- 3) By Other Types: Modified Phenolic Resins, Bakelite Resins, Phenolic Foam Resins

View the full phenolic resins market report:

<https://www.thebusinessresearchcompany.com/report/phenolic-resins-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Phenolic Resins Market?

In 2024, North America led the market for phenolic resins. The highest growth rate for the forecast period, however, is anticipated to be in Asia-Pacific. The phenolic resins market report encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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