

Exploring the Phenolic Resin Market Growth: Current Landscape and Future Outlook, 2031 | CAGR of 4.8%

The global phenolic resin market is projected to reach \$12.8 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES, June 3, 2026 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Phenolic Resin Market](#) by Type (Resol and Novolac), Application (Adhesives & Binding, Foundry, Molding, Laminates, Coatings, Foam, and Others) and End-use Industry (Electrical & Electronics, Automotive, Lumber, Building &



Construction, Others): Global Opportunity Analysis and Industry Forecast, 2021-2030". According to the report, the global Phenolic Resin industry generated \$8.2 billion in 2020, and is anticipated to generate \$12.6 billion by 2030, witnessing a CAGR of 4.4% from 2021 to 2030.

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Prime determinants of growth

Demand for abrasive & friction materials, demand from the automotive sector for coatings & parts, and demand from the electronics and power industry for phenolic laminates drive the growth of the global Phenolic Resins market. However, dependency on petroleum feed stock and environmental issues hinder the market growth. On the other hand, bio-based alternatives present new opportunities in the coming years.

The novolac segment to maintain its leadership status throughout the forecast period

Based on product type, the novolac segment held the highest market share in 2020, accounting for nearly three-fifths of the global Phenolic Resins market, and is estimated to maintain its

leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 4.5% from 2021 to 2030, owing to its wide range of end use applications in electronics, construction, automotive, and paints.

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The electrical & electronics segment to maintain its lead position during the forecast period

Based on end use, the electrical & electronics segment accounted for the largest share in 2020, contributing to more than one-fourth of the global Phenolic Resins market, and is projected to maintain its lead position during the forecast period. This is due to the use of phenolic resins for making phenolic electrical laminates. However, the lumber segment is expected to portray the largest CAGR of 5.0% from 2021 to 2030, owing to increase in demand for wood-based furnitures.

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Asia-Pacific, followed by Europe & North America to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe & North America held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global Phenolic Resins market. Moreover, the same region is expected to witness the fastest CAGR of 5.0% during the forecast period, owing to increase in construction and automotive activities in countries such as India and China.

Leading Market Players

Allnex GMBH

Asahi Yukizai Corporation

ASK Chemicals

Bakelite Synthetics

Gunei Chemical Industry Co., Ltd

Kolon Industries Inc.

Kraton

Prefere Resins Holding GmbH

Seiko PMC Corporation

Sumitomo Bakelite Co. Ltd.

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