

Petroleum Resins Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-11-02 | 138 pages | IMARC Group

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Report description:

The global petroleum resins market size reached US\$ 4.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.7% during 2022-2028.

Petroleum resins are low molecular weighted thermoplastic hydrocarbons that are derived from cracked petroleum fractions. They are produced by polymerizing mixtures of unsaturated monomers such as olefins, diolefins, and aromatic vinyl compounds, which are the by-products of cracking natural gas liquids, gas oil, and petroleum naphtha. Petroleum resins can be found in the form of powder, flakes, solid blocs, solutions, beads, crushed nuggets, and dispersion. They find application in paints and varnishes, coatings, paper, adhesives, concrete-curing compounds, rubber, printing inks, and lithographic inks.

Petroleum Resins Market Trends:

The global petroleum resins market is primarily driven by their growing demand for manufacturing paints, sealants, personal hygiene products, tire, automotive, packaging tapes, and building and construction materials. Petroleum resins offer improved adhesive bond strength and resistance to acids, alkalis and water. In addition to this, they are also employed due to their exceptional thermal stability, peeling strength, tack ability, and high softening point. Governments worldwide are adopting stringent regulations regarding volatile organic compound (VOCs) emissions from vehicle coatings, which, in turn, is facilitating the demand for petroleum resins with low VOCs. In countries such as the United States, India, Germany, and China, governments are increasing their spending in the packaging sector, which is also propelling the market growth. They are also imposing policies and measures to augment the production of vehicles, which is increasing the demand for petroleum resins. Furthermore, the development of advanced process technologies to increase the output of resins is positively impacting the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global petroleum resins market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product,

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application and end use.

Breakup by Product:

C5 Resins
C9 Resins
C5/C9 Resins
Hydrogenated Resins

Breakup by Application:

Paints
Adhesives
Printing Inks
Rubber and Tires
Tapes and Labels
Others

Breakup by End Use:

Automotive
Construction
Packaging
Consumer Goods
Personal Hygiene
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia

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Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Arakawa Chemical Industries Ltd., Eastman Chemical Company, Exxon Mobil Corporation, Henan Anglxxon Chemical Products Co., Ltd., Idemitsu Kosan, KOLON Industries Inc., Lesco Chemical Limited, Neville Chemical Company, Puyang Changyu Petroleum Resins Co. Ltd., Seacon Corporation, TotalEnergies Group and Zeon Corporation.

Key Questions Answered in This Report:

How has the global petroleum resins market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global petroleum resins market?
What are the key regional markets?
What is the breakup of the market based on the product?
What is the breakup of the market based on the application?
What is the breakup of the market based on the end use?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global petroleum resins market and who are the key players?
What is the degree of competition in the industry?

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