

## **Curing Agent - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Curing Agent Market size is estimated at USD 7.17 billion in 2024, and is expected to reach USD 9.23 billion by 2029, growing at a CAGR of 5.16% during the forecast period (2024-2029).

The curing agent market was negatively impacted by the COVID-19 pandemic as there was a slowdown in production and mobility wherein industries, such as paints and coatings, building and construction, etc., were forced to delay their production due to containment measures and economic disruptions. Currently, the market has recovered from the pandemic. The market reached pre-pandemic levels in 2022 and is expected to grow steadily in the future.

The increasing demand from the paints and coatings and building and construction industries is expected to fuel market growth.

However, stringent environmental regulations associated with curing agents to reduce volatile organic compounds (VOC) emissions are anticipated to hamper market expansion.

The development of environmentally friendly low or non-VOC agents is expected to provide opportunities for the market to flourish.

The Asia-Pacific region dominated the market around the world, with countries like China, India, and Japan being the biggest consumers.

Curing Agent Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Growing Demand for Epoxy Curing Agents In Building and Construction Industry

- Among curing agents, epoxy curing agents are used for a variety of applications and are expected to account for the largest share of the market during the forecast period.
- In the construction industry, epoxy curing agents are used to produce thermosetting adhesives that provide environmental resistance and superior strength.
- Epoxy curing agents are used to develop lightweight composites for building and construction to provide architectural infrastructure and overcome construction challenges.
- Epoxy resins as primers, sealers, and waterproofing agents are extensively used to protect concrete from moisture. Epoxy resins are used in curing concrete as they provide great adhesion, fast drying, and high mechanical strength to concrete.
- According to Oxford Economics, the global construction industry is expected to reach USD 13.3 trillion by 2025 - adding USD 2.6 trillion to output in five years from 2020.
- The construction sector in the Asia-Pacific region is the largest in the world. The highest growth for housing is expected to be registered in the Asia-Pacific region, owing to the expanding housing construction markets in China and India. These two regions are expected to represent over 43.3% of the global middle class by 2030.
- Also, according to the National Bureau of Statistics of China, China's construction output peaked in 2022 at about USD 4.11 trillion. As a result, these factors tend to increase the market demand.
- Therefore, owing to such factors mentioned above, the studied market is expected to grow significantly during the forecast period.

## Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region is expected to account for the largest market for curing agents during the forecast period owing to the expanding industries such as paints and coatings, adhesives, construction, etc., in major countries such as China, India, Japan, etc.
- Curing agents are used in primer, powder coating, and topcoat formulations, production of lightweight composites, mortars, electrical castings, and many more. They are even suitable for marine applications because of their underwater cure.
- Curing agents can be used for a variety of applications because of their wide range of properties, such as low or high-temperature cure, variable pot life, higher strength, and excellent corrosion resistance.
- According to the China Paint Industry Association, Asia-Pacific continues to be a major growth driver for the coatings industry. With more than 1000 coating companies in operation, China has become a major player in the industry.
- This growth has attracted investments from leading global coating manufacturers such as Nippon Paint, AkzoNobel, Chugoku Marine Paints, PPG Industries, BASF SE, and Axalta Coatings, which have established manufacturing bases in China.
- In July 2022, BASF SE, through its subsidiary BASF Coatings (Guangdong) Co., Ltd. (BCG), expanded its manufacturing capabilities for automotive refinish coatings at its coatings site in Jiangmen, Guangdong Province in South China. The company increased its production capacity to 30,000 tons annually through this expansion project.
- Further, the Indian paint and coatings industry also witnessed significant growth over the past two decades. The industry comprises more than 3,000 paint manufacturers, with the presence of major global players in the country.
- In January 2023, Asian Paints approved an investment of INR 20 billion (USD 240.53 million) for a new waterborne paint manufacturing plant with 400 million liters per annum capacity in Madhya Pradesh, India. The facility's manufacturing is expected to be commissioned in three years.
- Therefore, the factors mentioned above indicate a positive influence of the growing construction industry in the Asia-Pacific market on the studied market over the forecast period.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

## Curing Agent Industry Overview

The curing agent market is partially fragmented in nature. The major players in the studied market (not in any particular order) include BASF SE, Hexion, Olin Corporation, Mitsubishi Chemical Corporation, and Evonik Industries AG, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

##### 4.1 Drivers

- 4.1.1 Increasing Demand from the Paints and Coatings Industry
- 4.1.2 Growing Demand for Epoxy Curing Agents in Building and Construction Industry
- 4.1.3 Other Drivers

##### 4.2 Restraints

- 4.2.1 Stringent Environmental Regulations
- 4.2.2 Other Restraints

##### 4.3 Industry Value Chain Analysis

##### 4.4 Porter's Five Forces Analysis

- 4.4.1 Bargaining Power of Suppliers
- 4.4.2 Bargaining Power of Buyers
- 4.4.3 Threat of New Entrants
- 4.4.4 Threat of Substitute Products and Services
- 4.4.5 Degree of Competition

#### 5 MARKET SEGMENTATION (Market Size in Value)

##### 5.1 Type

- 5.1.1 Epoxy
- 5.1.2 Polyurethane
- 5.1.3 Rubber
- 5.1.4 Acrylic
- 5.1.5 Other Types (Silicone, etc.)

##### 5.2 By Application

- 5.2.1 Building and Construction
- 5.2.2 Composites
- 5.2.3 Paints and Coatings
- 5.2.4 Adhesives and Sealants

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 5.2.5 Electrical and Electronics
- 5.2.6 Other Applications (Wind Energy, etc.)
- 5.3 Geography
  - 5.3.1 Asia-Pacific
    - 5.3.1.1 China
    - 5.3.1.2 India
    - 5.3.1.3 Japan
    - 5.3.1.4 South Korea
    - 5.3.1.5 Rest of Asia-Pacific
  - 5.3.2 North America
    - 5.3.2.1 United States
    - 5.3.2.2 Canada
    - 5.3.2.3 Mexico
  - 5.3.3 Europe
    - 5.3.3.1 Germany
    - 5.3.3.2 United Kingdom
    - 5.3.3.3 Italy
    - 5.3.3.4 France
    - 5.3.3.5 Rest of Europe
  - 5.3.4 South America
    - 5.3.4.1 Brazil
    - 5.3.4.2 Argentina
    - 5.3.4.3 Rest of South America
  - 5.3.5 Middle East and Africa
    - 5.3.5.1 Saudi Arabia
    - 5.3.5.2 South Africa
    - 5.3.5.3 Rest of Middle East and Africa

## 6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%)\*\*/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
  - 6.4.1 Alfa Chemicals
  - 6.4.2 BASF SE
  - 6.4.3 Cardolite Corporation
  - 6.4.4 DIC Corporation
  - 6.4.5 Evonik Industries AG
  - 6.4.6 Hexion
  - 6.4.7 Huntsman International LLC
  - 6.4.8 Mitsubishi Chemical Corporation
  - 6.4.9 Olin Corporation
  - 6.4.10 Supreme Polytech Pvt. Ltd.

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Development of Environmental Friendly Low or Non-VOC Curing Agents
- 7.2 Other Opportunities

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Curing Agent - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts  
2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

| Select license | License                  | Price     |
|----------------|--------------------------|-----------|
|                | Single User License      | \$4750.00 |
|                | Team License (1-7 Users) | \$5250.00 |
|                | Site License             | \$6500.00 |
|                | Corporate License        | \$8750.00 |
|                |                          | VAT       |
|                |                          | Total     |

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

|               |                      |                               |   |
|---------------|----------------------|-------------------------------|---|
| Email*        | <input type="text"/> | Phone*                        | <input type="text"/>                    |
| First Name*   | <input type="text"/> | Last Name*                    | <input type="text"/>                    |
| Job title*    | <input type="text"/> |                               |   |
| Company Name* | <input type="text"/> | EU Vat / Tax ID / NIP number* | <input type="text"/>                    |
| Address*      | <input type="text"/> | City*                         | <input type="text"/>                    |
| Zip Code*     | <input type="text"/> | Country*                      | <input type="text"/>                    |
|               |                      | Date                          | <input type="text" value="2026-03-04"/> |
|               |                      | Signature                     |   |

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

