

India Epoxy Resins - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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 India Epoxy Resins Market size is estimated at 172 kilotons in 2024, and is expected to reach 251.57 kilotons by 2029, growing at a CAGR of 7.90% during the forecast period (2024-2029).

During the pandemic period due to COVID-19, the market was deeply impacted because of nationwide lockdown, stringent social distancing mandates, and supply chain disruptions. This led to a temporary halt in the production and manufacturing of different products such as paints and coatings, adhesives and sealants, etc., in which epoxy resins are required. However, the market's growth is picking pace because of the government's support to various manufacturing industries in the post-pandemic period.

Key Highlights

- The growing construction industry and increasing demand for adhesives and sealants from the automotive industry are the factors driving the market growth.
- On the flip side, the hazardous impact of epoxy resins is expected to hinder the growth of the market.
- The growing adoption of recyclable and reformable epoxy resin will act as a market opportunity in the forecast period.

Epoxy Resin in India Market Trends

Increasing Demand for DGBEA (Bisphenol F and ECH)

- Epoxy resins based on bisphenol A-epichlorohydrin are still the most widely used epoxies. Epoxy resins are prepared by reacting

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

compounds containing an active hydrogen group with epichlorohydrin, followed by dehydrohalogenation.

- Epoxy resins based on the diglycidylether of bisphenol A (DGEBA) are most commonly used in formulations for adhesives, coatings, laminates, and encapsulants.
- Nowadays, roughly 90% of epoxy resin materials worldwide are made from diglycidyl ether of bisphenol A (DGEBA). This resin offers unique features such as outstanding mechanical properties, chemical resistance, and shape stability.
- Polycarbonates and epoxy resins are the primary products derived from BPF. These epoxy resins are produced using the same method as performed for DGEBA. The DGEBF (Bisphenol F) epoxy resins have lower viscosity and better mechanical and chemical properties than the DGEBA ones.
- Bisphenol F epoxy resins are used in broad applications, including coatings, civil engineering, adhesives, electrical insulating materials, and reactive intermediates. In particular, the liquid resins have low viscosity, so they excel in workability and moldability, which makes them suited to many applications.

Paints and Coatings Segment to Dominate the Market

- The paints and coatings segment is expected to grow the fastest in the Indian epoxy resin industry, owing to its widespread use in the building, automotive, energy, and electronic industries.
- Epoxy resins are used as binders for coating applications to enhance the durability of coating for floor and metal applications.
- India is one of the fastest-growing countries in manufacturing sectors and machinery growth, giving rise to the need for paints and coatings. The government is providing various benefits to the companies setting their manufacturing units in the country and framing various policies to boost the manufacturing sector. For instance, India outlined a plan in August 2021 to reach its goal of USD 1 trillion in manufactured goods exports.
- The Indian paint industry is estimated to have a turnover of around USD 6708.33 million. Asian Paints, the largest domestic player in the market, operates ten production facilities in the country, while Berger paints use 12 production facilities.
- According to the OICA, around 43,99,112 units of vehicles were produced in 2021, which increased by 30% in comparison to 33,81,819 units manufactured in 2020.
- Automotive production for passenger vehicles (except for BMW, Mercedes, Tata Motors & Volvo Auto), three-wheelers, two-wheelers, and quadricycles witnessed 2,214,745 units by October 2021.
- According to the IBEF, the government of India expects the automobile sector to generate USD 8-10 billion by 2023 through local and foreign investment.
- Such factors are expected to drive the demand for epoxy resins in paints and coatings, thus increasing the market's growth during the forecast period.

Epoxy Resin in India Industry Overview

The Indian epoxy resins market is partially fragmented, with the presence of various players in the market. A few major companies in India's epoxy resins market (not in a particular order) include Aditya Birla Chemicals, Atul Ltd., KUKDO CHEMICAL Co. Ltd, Hexion, and Huntsman International LLC, among others.

Additional Benefits:

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

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

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 Strong Growth in the Construction Industry

4.1.2 Increasing Demand of Adhesives and Sealants in Automotive Industry

4.2 Restraints

4.2.1 Hazardous Impact of Epoxy Resins

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 Volume)

5.1 Raw Material

5.1.1 DGBEA (Bisphenol A and ECH)

5.1.2 DGBEF (Bisphenol F and ECH)

5.1.3 Novolac (Formaldehyde and Phenols)

5.1.4 Aliphatic (Aliphatic Alcohols)

5.1.5 Glycidylamine (Aromatic Amines and ECH)

5.1.6 Other Raw Materials

5.2 Application

5.2.1 Paints and Coatings

5.2.2 Adhesives and sealants

5.2.3 Composites

5.2.4 Electrical and Electronics

5.2.5 Other Applications

6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Market Ranking Analysis

6.3 Strategies Adopted by Leading Players

6.4 Company Profiles (Overview, Financials, Products and Services, and Recent Developments)

6.4.1 3M

6.4.2 Aditya Birla Chemicals

6.4.3 Atul Ltd

6.4.4 BASF SE

6.4.5 Daicel Corporation

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

6.4.6 DuPont

6.4.7 KUKDO CHEMICAL CO., LTD.

6.4.8 Huntsman International LLC

6.4.9 MACRO POLYMERS Pvt Ltd

6.4.10 NAN YA PLASTICS CORPORATION

6.4.11 Olin Corporation

6.4.12 Westlake Corporation (Hexion)

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Growing Adoption of Recyclable And Reformable Epoxy Resins

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

India Epoxy Resins - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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 | 2025-06-26 |
| | | Signature | |

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

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