Petroleum Resins Market By Resin (C5 Resins, C9 Resins, Hydrogenated Hydrocarbon Resins, C5/C9 Resins, Dicyclopentadiene (DCPD) Resin), By Application (Adhesives and Sealants, Printing Inks, Paints and Coatings, Rubber Compounding, Others), By End Use Industry (Building and Construction, Tire Industry, Personal Hygiene, Automotive, Others): Global Opportunity Analysis and Industry Forecast, 2023-2028

Market Report | 2023-08-01 | 379 pages | Allied Market Research

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Report description:

The global petroleum resins market was valued at $2.5 billion in 2018, and is projected to reach $4.0 billion by 2028, growing at a CAGR of 5.2% from 2023 to 2028.

Petroleum resins are a specific type of synthetic resin produced by distilling petroleum or natural gas. They are used in industrial products like adhesives, paints, coatings, inks, and rubber-based products. These resins are well-known for their excellent adhesive capabilities, strong heat and chemical resistance, and outstanding material compatibility. Petroleum resins are in great demand because of their qualities, which make them crucial parts in the production of a variety of products.

The wide utilization of petroleum resins in building and construction sectors drives the growth of the market. One of the main applications for these resins is in adhesives and sealants, where they offer significant bonding properties between various materials, including wood, metal, concrete, and plastics. These adhesives are used to assemble and attach building components, such as panels, flooring, and insulating materials, enhancing the overall structural integrity and durability of construction projects. Petroleum resins are also used in the building industry's paints and coatings production. These resins improve the performance of coatings by enhancing adhesion, weather resistance, and chemical stability. These coatings are frequently used to shield the facades, roofs, and floors of buildings from damaging environmental elements, UV rays, and chemical exposure. In addition, petroleum resins are used in the manufacturing of rubber-based building materials. They are frequently used as tackifiers in rubber compounds to improve the bonding of rubber particles. This produces high-quality rubber products including seals, gaskets, and waterproofing materials. These rubber-based solutions are essential for protecting buildings from water leaks and

other environmental hazards and extending the life of the structures. Owing to these excellent advantages of petroleum resins in the building and construction industry, the market for petroleum resins will expand significantly during the forecast period.
The increase demand of hydrogenated hydrocarbon resins in the food packaging industry boosts the markets' growth. Hydrogenated hydrocarbon resins are a type of synthetic resin derived from petroleum or natural gas, and they are commonly used in industries such as adhesives, coatings, inks, and rubber. In food packaging, hydrogenated hydrocarbon resins are utilized as coatings or adhesives. They can be used as adhesives to laminate layers of packaging materials together, forming strong bonds and ensuring the package's structural integrity. They must adhere to rules and standards in this application to prevent them from migrating into the packaged food. Furthermore, hydrogenated hydrocarbon resins are used as coatings to improve the packaging material's qualities. They enhance the packaging's barrier qualities, making it more resistant to moisture, gases, and other external factors that might degrade the food's quality and safety. These resins also improve the packaging's printability, enabling eye-catching and useful designs. Owing to these factors, the surge in the demand for these resins will stimulate the petroleum resins market growth.
The fluctuations in the raw materials that are used to produce petroleum resins restrain the markets' growth. Petroleum resins are significantly impacted by fluctuations in crude oil prices because they are synthetic resins made from petroleum or natural gas. The costs associated with the feedstock needed to produce resin can be directly impacted by changes in crude oil prices. Increased production costs for petroleum resins result from rising crude oil prices, which raises the final product's market prices. The overall dynamics of supply and demand in the petrochemical sector are a significant factor influencing the price of petroleum resin. Price increases may result from an increase in demand for petroleum resins brought on by expanding industrial uses such as adhesives, coatings, and rubber products as producers compete to supply the market. In contrast, during times of low demand or surplus supply, prices may be downward pressured by excess inventory and supplier competition. Owing to these factors, the fluctuating raw materials prices hinder the growth of the petroleum resins market.
Petroleum resins are widely employed in protective coatings and road asphalt because of their high adhesive characteristics, chemical resistance, and capacity to alter and improve the properties of the final products. These are frequently utilized as essential components in various kinds of protective coatings, including automotive, marine, and industrial coatings. They serve as binders to hold the coating's multiple components together and provide cohesive strength and substrate adherence. These resins improve the coatings' tensile strength and weather resistance while shielding surfaces from corrosive agents, ultraviolet light, and chemical exposure. Moreover, petroleum resins are frequently added to road asphalt to improve performance. These resins help modify the properties of asphalt to better meet the needs of road building and enhance the overall performance of the pavement when combined with bitumen, the main ingredient in asphalt. In addition, the addition of petroleum resins to road asphalt may reduce the asphalt's susceptibility to temperature changes, enhancing its ability to function effectively under a variety of weather circumstances. Owing to these factors, the rise in demand for protective coatings and road asphalt presented a lucrative growth opportunity for the petroleum resins market.
The petroleum resins market is segmented into resin type, application, end-use industry, and region. Depending on resin type, the market is divided into C5 resins, C9 resins, hydrogenated hydrocarbon resins, C5/C9 resins and dicyclopentadiene (DCPD) resin. On the basis of application, it is categorized into adhesives & sealants, printing inks, paints & coatings, rubber compounding and others. On the basis of end-use industry, it is classified into building & construction, tire industry, personal hygiene, automotive and others. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.
Some of the major players analyzed in this report are?Arakawa Chemical Industries,Ltd., Exxon Mobil Corporation, Henan Anglxxon Chemical Co.,Ltd., INNOVA (TIANJIN) Chemical Co.,LTD, Kolon Industries, Inc., Lesco Chemical Limited, Neville Chemical Company, Puyang Tiancheng Chemical Co.,Ltd., RuiSen ReSin Co. Ltd., and Synthomer PLC.?These players have adopted various key strategies including expansion and acquisition to increase their market share.
Key Benefits For Stakeholders
-This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the petroleum resins market analysis from 2018 to 2028 to identify the prevailing petroleum resins market opportunities.
-The market research is offered along with information related to key drivers, restraints, and opportunities.
-Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

-In-depth analysis of the petroleum resins market segmentation assists to determine the prevailing market opportunities.
-Major countries in each region are mapped according to their revenue contribution to the global market.
-Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
-The report includes the analysis of the regional as well as global petroleum resins market trends, key players, market segments, application areas, and market growth strategies.

Additional benefits you will get with this purchase are:
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- Consumer Buying Behavior Analysis
- Investment Opportunities
- Product Benchmarking / Product specification and applications
- Upcoming/New Entrant by Regions
- Technology Trend Analysis
- Market share analysis of players by products/segments
- New Product Development/ Product Matrix of Key Players
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Average Selling Price Analysis / Price Point Analysis
- Criss-cross segment analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- List of customers/consumers/raw material suppliers- value chain analysis
- Market share analysis of players at global/region/country level
- Volume Market Size and Forecast
Key Market Segments
By Resin
- C5 Resins
- C9 Resins
- Hydrogenated Hydrocarbon Resins
- C5/C9 Resins
- Dicyclopentadiene (DCPD) Resin
By End Use Industry

- Building and Construction
- Tire Industry
- Personal Hygiene
- Automotive
- Others

By Application

- Adhesives and Sealants
- Printing Inks
- Paints and Coatings
- Rubber Compounding
- Others

By Region

- North America
? U.S.
? Canada
? Mexico
- Europe
? Germany
? France
? UK
? Spain
? Itlay
? Rest of Europe
- Asia-Pacific
? China
? Japan
? India
? South Korea
? Australia
? Rest of Asia-Pacific
- LAMEA
? Brazil
? Saudi Arabia
? South Africa
? Rest of LAMEA
- Key Market Players
? RuiSen ReSin Co. Ltd.
? Exxon Mobil Corporation
? Kolon Industries, Inc.
? Henan Anglxxon Chemical Co.,Ltd.
? Neville Chemical Company
? Lesco Chemical Limited
? Synthomer PLC
? INNOVA (TIANJIN) Chemical Co.,LTD
? Puyang Tiancheng Chemical Co.,Ltd.
? Arakawa Chemical Industries,Ltd.

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