

## **Impregnating Resins - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Impregnating Resins Market size is estimated at USD 1.66 billion in 2025, and is expected to reach USD 2.12 billion by 2030, at a CAGR of greater than 5% during the forecast period (2025-2030).

The COVID-19 pandemic hindered market growth due to massive disruptions to global supply chain networks resulting from lockdowns, social distances, and trade sanctions. All major end-user industries witnessed a decline due to the halt in activities. However, the condition was expected to recover in 2021 and benefit the market during the forecast period.

### **Key Highlights**

- The market is driven by the growing use of impregnating resins in the electrical and electronics sectors and the increasing electric vehicle production.
- However, the low efficiency of solvent-based resins is restraining the growth of the market.
- Nevertheless, the development of eco-friendly formulations presents avenues for growth and innovation in applications such as renewable energy, aerospace, and advanced electrical systems.
- Asia-Pacific dominates the market studied, with India, China, and Japan recording primary consumption.

### **Impregnating Resins Market Trends**

Increasing Demand for Electrical and Electronics Components

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- Impregnating resins, recognized as secondary insulators, hold significance as liquid resins that offer electrical insulation, safeguard against environmental variations, and ensure mechanical stability.
- Impregnating windings and copper wires with resin enhances insulation, prevents vibration, and increases resistance to stresses, temperature loads, and heat exchange during regular operation, thereby reducing the risk of short circuits in the windings.
- Resins are extensively employed in the electronics and electrical sectors due to their efficacy in impeding the flow of electricity, serving as the predominant choice for insulating integrated circuits, transistors, and printed circuit boards.
- Impregnating resins are crucial in computers and accessories, providing insulation and protection for components such as printed circuit boards, electrical connectors, power supplies, electronic devices, and circuit assemblies, contributing to reliability and durability.
- According to the US Census Bureau, the export value of computers and computer accessories from the United States reached USD 18.43 billion in 2022 and registered growth when compared to USD 17.57 billion in 2021.
- Similarly, according to the Canadian Radio-television and Telecommunications Commission, the total television revenue in Canada was valued at CAD 6,572 million (USD 4841.82 million ) in 2022 and registered a hike when compared to the previous year's data.
- The impregnating resins market has the potential for expansion, driven by the surging demand for cutting-edge consumer electronics on a global scale; notably, in Germany, the electronics and digital industry generated EUR 239 billion in 2023, constituting 10% of the country's total industrial output, as reported by the ZVEI.
- Germany stands as a prominent global producer of generators, transformers, and electric motors, with projections from the Statistisches Bundesamt indicating that the revenue from manufacturing electric motors, generators, and transformers in Germany is expected to reach around USD 19.51 billion by 2025, showing an increase from the previous year's USD 18.5 billion.
- Further, as per JEITA (Japan Electronics and Information Technology Industries Association) data, the electronics industry achieved a total production of USD 7,098.34 million in November 2022, while Japan exported electronics valued at USD 8,395.45 million in December 2022.
- Owing to these factors, the escalating demand for electrical and electronic components is anticipated to drive the demand for impregnating resins in the forthcoming years.

#### Asia-Pacific to Dominate the Market

- Asia-Pacific is expected to capture a high share of the impregnating resins market during the forecast period. Due to growing electrical and automobile manufacturing facilities in China, India, and Japan, the demand for and utilization of impregnating resins may increase the scope of the market during the forecast period.
- China is the largest base for electronics production in the world. Electronic products like TVs, smartphones, wires, cables, portable computing devices, gaming systems, and other personal electronic devices recorded the highest growth in the consumer electronics segment.
- According to the National Bureau of Statistics of China, in December 2023, retail sales of household appliances and consumer electronics in China accounted for about CNY 77.25 billion (USD 10.73 billion).
- India has witnessed a rise in demand for electronic goods in recent years. This is because India is the world's second-largest maker of mobile phones and registers a high internet penetration rate. The Indian government gives electronics hardware a lot of attention because it is one of the most important parts of the Make in India, Digital India, and Start-up India programs.
- In India, according to the Commerce and Industry Ministry, the exports of electronic goods recorded USD 6.67 billion from April to December 2022, compared to USD 10.99 billion during the same period last year, registering a growth of 51.56%.
- Semiconductors are also used in the automotive industry. The demand for semiconductors in manufacturing electric vehicles is increasing with the growing number of electric vehicles sold worldwide, therefore positively impacting the demand for impregnating resins.

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- According to the International Energy Agency, sales of electric vehicles in Japan increased from 1.2% to 3% from 2021 to 2022.
- Likewise, according to the Ministry of Land, Infrastructure and Transport, in 2022, around 303.3 thousand out of the 389.96 thousand registered electric vehicles in South Korea were categorized as passenger cars, with an additional approximately 81.24 thousand electric vans registered during the same period.
- Therefore, Asia-Pacific is likely to be the most significant market for impregnating resins over the next few years because of the growing demand from different applications.

## Impregnating Resins Industry Overview

The impregnating resins market is partially consolidated and consists of international and regional players. The top five players account for a notable share of the market. The major companies (not in any particular order) are Elantas GmbH, Henkel AG & Co. KGaA, Axalta Coating Systems, Huntsman International LLC, and 3M.

### Additional Benefits:

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

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