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Global Thermosetting Epoxidized Novolac Resin Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Thermosetting Epoxidized Novolac Resin market size is expected to reach $ 1085 million by 2032, rising at a market growth of 4.7% CAGR during the forecast period (2026-2032).

In 2025, the global sales volume of adhesive compounds was 153.18 k tons, with a global average price of US$4,576/MT and an industry average gross margin of 26.58%.

The main upstream raw materials include phenol, cresol, epichlorohydrin, sodium hydroxide, bisphenol A, solvents, and others.

Major upstream suppliers include INEOS, LG Chem, Sinopec, Sasol, LANXESS, Celanese, BASF, Olin, LOTTE Fine Chemical, Westlake, OxyChem, Nan Ya Plastics, and others.

Major downstream customers include Sumitomo Bakelite, Resonac, Shin-Etsu Chemical, Kyocera, Henkel, Taiwan Union Technology, Elite Material, Isola, Kingboard, and others.

Thermosetting Epoxidized Novolac Resin is a class of multifunctional thermosetting epoxy resins produced by introducing multiple epoxy groups into a linear novolac resin backbone through epoxidation reactions. It is typically manufactured using novolac resins formed through the reaction of phenol, cresol, bisphenols, or other polyphenolic compounds with formaldehyde as precursors, followed by etherification and epoxidation reactions with epichlorohydrin and other raw materials. Compared with conventional bisphenol A-based epoxy resins, Thermosetting Epoxidized Novolac Resin generally contains three or more reactive epoxy groups per molecule, resulting in higher epoxy

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functionality and crosslinking density. In the presence of curing agents, it can form a dense three-dimensional crosslinked network, thereby providing excellent heat resistance, chemical resistance, mechanical strength, dimensional stability, electrical insulation properties, and performance retention under high-temperature conditions. Based on differences in the novolac backbone, Thermosetting Epoxidized Novolac Resin can be further classified into phenol-based, cresol-based, bisphenol-based, and other special aromatic-structure types. Among these, cresol-based products are widely used in semiconductor packaging materials, copper-clad laminates, printed circuit boards, and other applications due to their favorable heat resistance, low moisture absorption, and suitability for electronic materials. Thermosetting Epoxidized Novolac Resin is also widely used in high-temperature structural adhesives, heavy-duty anticorrosive coatings, powder coatings, electrical insulation materials, high-performance composites, encapsulation materials, and other industrial applications requiring high heat and chemical resistance. Its properties can be optimized by adjusting molecular weight, epoxy functionality, softening point, epoxy equivalent weight, and by introducing special aromatic structures or functional groups to meet the performance requirements of different processing technologies and end-use applications.

Report Scope

This report studies the global Thermosetting Epoxidized Novolac Resin production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Thermosetting Epoxidized Novolac Resin and provides market size (US$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Thermosetting Epoxidized Novolac Resin that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Thermosetting Epoxidized Novolac Resin total production and demand, 2021-2032, (Kilotons)

Global Thermosetting Epoxidized Novolac Resin total production value,

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2021-2032, (USD Million)

Global Thermosetting Epoxidized Novolac Resin production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Thermosetting Epoxidized Novolac Resin consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Thermosetting Epoxidized Novolac Resin domestic production, consumption, key domestic manufacturers and share

Global Thermosetting Epoxidized Novolac Resin production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Kilotons)

Global Thermosetting Epoxidized Novolac Resin production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Thermosetting Epoxidized Novolac Resin production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Thermosetting Epoxidized Novolac Resin market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include KUKDO Chemical, Olin, DIC, Nan Ya Plastics, Tongyu Advanced Materials, CCP, Huntsman, Shengquan, Westlake, Sinopec, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Thermosetting Epoxidized Novolac Resin market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US$

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Millions), volume (production, consumption) & (Kilotons) and average price (US$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Thermosetting Epoxidized Novolac Resin Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Market Segmentation

Global Thermosetting Epoxidized Novolac Resin Market, Segmentation by Type:

Low-functional Epoxy Novolac

Medium-functional Epoxy Novolac

High-functional Epoxy Novolac

Global Thermosetting Epoxidized Novolac Resin Market,

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Segmentation by Precursor Type:

Phenolprecursor Type

Cresol Type

Bisphenol Type

Global Thermosetting Epoxidized Novolac Resin Market, Segmentation by Product Physical Form:

Liquid

Semi-solid

Solid

Solution

Global Thermosetting Epoxidized Novolac Resin Market, Segmentation by Application:

Electronics

Coatings

Semiconductor Packaging

Composites

Adhesives

Others

Companies Profiled:

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KUKDO Chemical

Olin

DIC

Nan Ya Plastics

Tongyu Advanced Materials

CCP

Huntsman

Shengquan

Westlake

Sinopec

Shandong Deyuan Epoxy Technology

Shanghai Resicare New Materials

Dalian Qihua New Material

Mitsubishi Chemical Corporation

Nippon Kayaku

Aditya Birla

Atul

Sanmu

LEUNA-Harze

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Key Questions Answered

1. How big is the global Thermosetting Epoxidized Novolac Resin market?
2. What is the demand of the global Thermosetting Epoxidized Novolac Resin market?
3. What is the year over year growth of the global Thermosetting Epoxidized Novolac Resin market?
4. What is the total value of the global Thermosetting Epoxidized Novolac Resin market?
5. Who are the Major Players in the global Thermosetting Epoxidized Novolac Resin market?
6. What are the growth factors driving the market demand?

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