

# **Petroleum Resins Market Analysis By Product (C5, C9, C5/C9, Hydrogenated), By Application (Paints, Adhesives, Printing Inks, Rubber, Tapes), By End-use, And Segment Forecasts, 2014 - 2025**

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## **Abstracts**

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The global petroleum resins market is expected to reach USD 4.1 billion by 2025, growing at a CAGR of 6.9% from 2017 to 2025, according to a new report by Grand View Research, Inc. The rising demand for petroleum resins in EVA-based adhesives, contact adhesives for footwear, printing inks, sealants, paints, specialty tapes, repositionable tapes, packaging tapes, and permanent labels is expected to increase the market size.

Increasing demand for hydrocarbon resins in adhesives owing to properties such as good adhesion, improved adhesive bond strength, acid resistance, alkali resistance, and water resistance is expected to drive industry expansion over the forecast period. The development of various petrochemical complex and catalytic polymerization to increase the output of resins is likely to augment the market size over the next eight years.

Automotive was the prominent segment and accounted 23.9% of the overall revenue share in 2016. The segment is expected to register substantial gains owing to the increasing production of passenger cars, light commercial vehicles, and heavy commercial vehicles in countries such as India, Thailand, and China.

Moreover, the Chinese auto sector policies and measures such as Automotive Readjustment and Revitalization Plan, Energy-Saving and New-Energy Auto Industry

Plan, and Foreign Direct Investment opportunities are augmenting vehicle production, which in turn is expected to propel the market growth.

Further key findings from the report suggest:

Hydrogenated petroleum resins is expected to register high volume gains at a CAGR of 6.3% from 2017 to 2025. The rising consumption of the products in EVA/ APAO-based hot melt adhesives and pressure sensitive adhesives as they offer good heat stability, water resistance and compatibility is expected to drive the industry growth.

The printing ink segment was valued at USD 214.9 million in 2016 and is anticipated to witness high gains on account of the rising usage in commercial printing, publications, packaging, and corrugated cardboards applications

Europe accounted for 23.4% of the overall volume share in 2016 and is anticipated to witness steady growth due to the presence of major automotive manufacturers including Audi, BMW, Mercedes Benz, Jaguar, Aston Martin, Volkswagen, Volvo, Fiat, Ferrari, Lamborghini, and Porsche

The global petroleum resins market showcases immense competition with the presence of various large and small-scale participants in Japan, the U.S., and China. Key players include Eastman Chemical Company; ExxonMobil; Zeon Chemicals; Lesco Chemical Limited; Kolon; Neville; Puyang Tiancheng Chemical Co., Ltd.; and The Dow Chemical Company.

In December 2016, Saudi-based Rufayah Chemicals Company (RCC) signed a deal with Sadara Chemical Company for setting up one of the largest hydrocarbon resin plants with an investment of approximately USD 500 million in the PlasChem Park to produce hydrocarbon resin, pure DCPD, isoprene, aromatic solvents, and premium wash oils

Zeon Chemicals offers Quintac and Quintone manufactured by using proprietary Isoprene and Piperylene technology having excellent tack, cohesive strength, and holding power

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