

Resorcinol Market Analysis By Application (Rubber Products, Wood Adhesives, UV Stabilizers, Flame Retardants), By Region (North America, Europe, Asia Pacific, Central & South America, MEA), And Segment Forecasts, 2014 - 2025

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Abstracts

The global resorcinol market is expected to reach USD 580.3 million by 2025, according to a new report by Grand View Research, Inc. Strong demand from sectors such as construction and automobiles and the development of novel products is expected to benefit the market demand.

Regarding application, rubber products dominated the segment and at an anticipated CAGR of 2.8% from 2017 to 2025. Resorcinol is widely used in the tire manufacturing and as an adhesive. The chemical provides excellent adhesive properties and can be used to bind synthetic as well as metal materials. These advantages coupled with the growth of the automotive industry is expected to favor market growth over the next eight years.

Resorcinol, as well as its derivatives, have the ability to form organic compounds that possess a UV absorbing functional group. This property makes resorcinol based derivatives to be used as UV absorbers in a wide variety of application such as coatings, and paints. The rising demand for UV absorbers across the globe is expected to benefit the overall demand over the forecast period.

The chemical is used to manufacture pharmaceutical products, flame retardants, fungicidal creams & lotions, and agriculture chemicals. The broad application portfolio has benefitted the chemical demand in the recent past, and this scenario is expected to continue over the next eight years.

Major industry participants have adopted optimized manufacturing processes and dedicated refining processes to provide high-quality resorcinol. Also, companies provide different grades of the product to suit the application needs of the customers. Companies are trying to optimize their production processes to obtain a high grade of the product.

Further key findings from the report suggest:

The global resorcinol demand was 59.0 kilo tons in 2016 and is expected to grow at a CAGR of 2.9% over the next eight years

Rubber products was the largest application segment in 2016 and is expected to be worth USD 296.4 million by 2025

Wood adhesive application segment is anticipated to grow at a forecasted CAGR of 3.0% from 2017 to 2025

Resorcinol-formaldehyde resins are used to wood binding applications to address issues such as room temperature cure, and structural integrity. The usage of the resin also imparts waterproof characteristics to the applied wood surface

Industry participants include Dynea, Sumitomo Chemical, Atul Ltd, Sigma-Aldrich, AminoChem among others.

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