

# **Acrylic Resin Market Report by Type (Water-based, Solvent-based, and Others), Application (Paints and Coatings, Adhesives and Sealants, and Others), End User (Automotive, Building and Construction, Electronics, Packaging, and Others), and Region 2023-2028**

<https://marketpublishers.com/r/ABAA3B440111EN.html>

Date: November 2023

Pages: 146

Price: US\$ 2,499.00 (Single User License)

ID: ABAA3B440111EN

## **Abstracts**

The global acrylic resin market size reached US\$ 20.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 27.5 Billion by 2028, exhibiting a growth rate (CAGR) of 5.10% during 2022-2028. The growing demand for acrylic-based construction materials, rising traction of waterborne acrylic resins, and increasing innovations in technology, such as nanotechnology, for enhancing the properties of acrylic resins are some of the major factors propelling the market.

Acrylic resin is a type of thermoplastic or thermosetting plastic derived from acrylic acid, methacrylic acid, or their esters. It is a synthetic polymer known for its transparency, toughness, and resistance to ultraviolet (UV) radiation. It can be formed through various processes, including casting, extrusion, and injection molding, making them highly adaptable for different applications. It is often more cost-effective than alternative materials like glass or polycarbonate, making it an attractive option for businesses and consumers. It is a safer alternative to glass in applications wherein safety is a concern, which include automobile windshields and protective barriers. Acrylic resin is used to create stylish and durable furniture items, such as chairs, tables, and decorative pieces..

At present, the escalating demand for eco-friendly and sustainable products, leading to the development and adoption of bio-based acrylic resins, is impelling the growth of the

market. Besides this, the rising utilization of acrylic resin in the automotive sector due to its lightweight properties, which facilitates improved fuel efficiency of vehicles, is contributing to the growth of the market. In addition, the growing employment of acrylic resins in the medical sector to manufacture various medical devices and equipment as they are biocompatible and sterilizable is offering a favorable market outlook. Apart from this, the increasing adoption of acrylic resins in the formulation of inks and coatings, enabling high-quality and vibrant printing on various substrates, is supporting the growth of the market. Additionally, rising innovations in technology, such as nanotechnology, are enhancing the properties of acrylic resins, making them more versatile and adaptable to a broader range of applications.

#### Acrylic Resin Market Trends/Drivers:

##### Growing demand for acrylic-based construction materials

The growing demand for acrylic-based construction materials is currently exerting a positive influence on the acrylic resin market. Besides this, acrylic-based construction materials are being favored for their remarkable durability and exceptional weather resistance. These properties make them particularly suitable for use in exterior coatings, sealants, and adhesives, ensuring that structures remain aesthetically pleasing and structurally sound over extended periods. Moreover, the environmental consciousness prevailing in the construction industry is leading to rising utilization of acrylic resins. As builders and developers seek sustainable and eco-friendly options, acrylic resins offer a solution due to their reduced environmental impact compared to certain alternatives.

##### Rising traction of waterborne acrylic resins

At present, the rising traction of waterborne acrylic resins is propelling the growth of the market. Besides this, environmental concerns and stringent regulations governing volatile organic compounds (VOCs) are leading to a pronounced shift toward waterborne acrylic resins. Their low VOC content aligns with the global imperative to reduce air pollution and minimize harm to both human health and the environment. Moreover, continual research and development (R&D) efforts aimed at enhancing the performance characteristics of waterborne acrylic resins are driving their adoption across various industries. These efforts are focused on improving properties, such as ultraviolet (UV) resistance, chemical resistance, and adhesion capabilities, making waterborne acrylic resins increasingly versatile and suitable for an array of applications.

##### Increasing utilization of flexible and sturdy packaging materials in the e-commerce sector

The increasing utilization of flexible and sturdy packaging materials in the e-commerce sector is contributing to the growth of the acrylic resin market. Besides this, the growing demand for packaging solutions that are both robust and versatile is necessary to maintain the quality of various products while transporting them. Acrylic resins are increasingly chosen due to their exceptional strength and flexibility, enabling the creation of packaging materials capable of withstanding the rigors of transportation and handling, thereby safeguarding the contents of packages during transit. Furthermore, the continuous innovation in acrylic resin formulations and manufacturing processes is enhancing their suitability for use in flexible packaging materials. This ongoing research and development (R&D) effort is resulting in acrylic resins that offer improved performance characteristics, such as enhanced barrier properties, ultraviolet (UV) resistance, and printability, making them an attractive choice for e-commerce packaging applications.

#### Acrylic Resin Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on type, application and end user.

#### Breakup by Type:

- Water-based
- Solvent-based
- Others

Water-based accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the type. This includes water-based, solvent-based, and others. According to the report, water-based represented the largest segment.

Water-based acrylic resin, often referred to simply as water-based acrylic or acrylic emulsion, is a type of acrylic polymer that is dispersed in water. It can be utilized in several applications, including paints, coatings, adhesives, sealants, inks, and textiles. It is considered more sustainable than solvent-based acrylic resins because it has lower VOC emissions, which contribute to air pollution. This makes it a preferred choice for environmentally conscious consumers and industries. Water-based acrylics dry quickly, making them suitable for applications where rapid curing or drying is necessary. They

offer good resistance to weathering, UV radiation, and chemicals, ensuring the longevity of the finished product. They typically have a lower odor compared to solvent-based alternatives, making them more pleasant to work with in indoor settings.

#### Breakup by Application:

Paints and Coatings  
Adhesives and Sealants  
Others

Paints and coatings represent the leading market segment

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes paints and coatings, adhesives and sealants, and others. According to the report, paints and coatings account for the largest market share.

Acrylic resins are widely used in the formulation of paints and coatings due to their versatility, durability, and various advantageous properties. They are a common binder in water-based interior and exterior paints. They offer efficient adhesion to a variety of surfaces, including wood, concrete, stucco, and drywall. Acrylic paints dry quickly, have low odor, and provide long-lasting color retention. They are commonly used for wall paints, trim paints, and other decorative coatings in homes and commercial buildings. Acrylic-based waterproofing coatings are used to protect surfaces, such as roofs, decks, and concrete structures from water penetration. These coatings create a seamless, watertight barrier that helps prevent moisture damage.

#### Breakup by End User:

Automotive  
Building and Construction  
Electronics  
Packaging  
Others

Building and construction exhibit a clear dominance in the market

The report has provided a detailed breakup and analysis of the market based on the end user. This includes automotive, building and construction, electronics, packaging,

and others. According to the report, building and construction accounted for the largest market share.

Acrylic resins are commonly used in the formulation of architectural coatings, including exterior and interior paints. These coatings provide protection and aesthetics to building surfaces. Acrylic-based paints are known for their durability, resistance to weathering, and color retention. Acrylic resins are also used in textured finishes and coatings for exterior walls. These finishes can provide both decorative appeal and weather resistance. Acrylic-based finishes can be applied to stucco, concrete, and other substrates to enhance the appearance and durability of exterior walls. Acrylic-based roof coatings are applied to flat or low-slope roofs to provide waterproofing and protection against UV radiation. They can extend the lifespan of roofing materials and help reduce energy costs by reflecting sunlight and heat.

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
  - Russia
  - Others
- Latin America
  - Brazil
  - Mexico
  - Others

## Middle East and Africa

Asia Pacific leads the market, accounting for the largest acrylic resin market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific held the biggest market share due to the rising investments in the construction of residential and commercial infrastructures. Besides this, the escalating demand for lightweight materials and coating in the automotive sector is contributing to the growth of the market.

Apart from this, the rising utilization of water-based and eco-friendly acrylic resins, which are eco-friendly and sustainable, is strengthening the market growth. Additionally, the increasing online shopping activities of individuals to purchase various products and services online is supporting the growth of the market.

North America is estimated to expand further in this domain due to the increasing investments in infrastructure renovation and remodeling activities. Moreover, rising innovations in acrylic resin formulations are bolstering the growth of the market.

### Competitive Landscape:

Key market players are investing in research operations to develop new formulations and products with enhanced properties, such as improved durability, weather resistance, and eco-friendliness. They are also focusing on creating acrylic resins that meet specific industry needs, such as automotive coatings, construction materials, or electronics applications. Top companies are exploring eco-friendly acrylic resins that comply with environmental regulations and lower their environmental footprint. They are also incorporating sustainable sourcing, manufacturing processes, and recycling initiatives into their operations to appeal to environmentally conscious customers. Leading companies are expanding their production lines to include a wider range of acrylic resin variants, such as water-based, solvent-based, or UV-cured resins, to cater to diverse industry needs.

The market research report has provided a comprehensive analysis of the competitive

landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Arkema S.A  
BASF SE  
DIC Corporation  
Dow Inc.  
Koninklijke DSM N.V.  
Mitsubishi Chemical Corporation  
Mitsui Chemicals Inc  
NIPPON SHOKUBAI CO. LTD.  
Showa Denko Materials Co. Ltd.  
Solvay S.A.  
Sumitomo Chemical Co. Ltd.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

#### Recent Developments:

In 2023, Arkema S.A announced that it will decarbonize acrylics production by implementing a new patented purification technology at its production facility in Carling, France, by 2026.

In 2023, BASF SE and Avient Corporation announced that they are collaborating to offer colored grades of Ultrason® high-performance polymers to the global market. In June 2023, DIC Corporation announced that it acquired 100% of the shares of Quebec-based PCAS Canada Inc. from French-based company PCAS S.A., which produces and sells polymers employed in photoresists for semiconductor photolithography.

#### Key Questions Answered in This Report

1. How big is the global acrylic resin market?
2. What is the expected growth rate of the global acrylic resin market during 2023-2028?
3. What are the key factors driving the global acrylic resin market?
4. What has been the impact of COVID-19 on the global acrylic resin market?
5. What is the breakup of the global acrylic resin market based on the type?
6. What is the breakup of the global acrylic resin market based on the application?
7. What is the breakup of the global acrylic resin market based on the end user?
8. What are the key regions in the global acrylic resin market?
9. Who are the key players/companies in the global acrylic resin market?



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