

Resorcinol Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global resorcinol market size reached US\$ 475.9 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 551.6 Million by 2028, exhibiting a growth rate (CAGR) of 2.42% during 2023-2028.

Resorcinol, or resorcin, is a crystalline solid that is white in color and soluble in alcohol, ether and water. It has a slightly bittersweet taste and is produced by melting resins, such as asafetida and galbanum with potassium hydroxide (KOH) or by the distillation of brazilwood extract. This organic compound enhances the adhesive strength of rubber and wood products and is used in the manufacturing of fire retardants, dyes, UV stabilizers, explosives and herbicides. Owing to this, it finds extensive application across various industries, including rubber, chemical, automotive, construction, etc.

The growing automotive industry, along with the increasing usage of wood in the construction of residential and commercial complexes across the globe, is among the key factors driving the growth of the market. Resorcinol is widely used as a wood-binding agent, owing to its high cost-effectiveness, chemical stability, resistance to solvents, salt-water, acids, and oil. It also finds applications in the manufacturing of light screening agents to protect plastic products against ultraviolet (UV) rays. Furthermore, with the growth of the automotive sector, there is an emerging need for various rubber-based products, including belts, tires and rubber-coated fabrics. This is acting as another growth-inducing factor as these products utilize resorcinol as a binding medium for rubber and reinforcing cords. Additionally, increasing utilization of the compound in the production of non-halogenated flame-retardants and various agricultural chemicals is also providing a boost to the market growth. Moreover, the increasing prevalence of

skin-related medical ailments is increasing the utilization of resorcinol as an antiseptic and disinfectant in skincare products for the treatment of acne, psoriasis, eczema, calluses, and warts.

IMARC Group's latest report provides a deep insight into the global resorcinol market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the resorcinol market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global resorcinol market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on application, production method and end-use industry.

Breakup by Application:

- Tire and Rubber Products
- Wood Adhesives and Binders
- UV Products and Dyes
- Flame Retardants
- Others

Based on the application, tire and rubber products currently account for the highest market share.

Breakup by Production Method:

- Benzene Disulfonation
- Hydroperoxidation of Meta-Diisopropylbenzene
- Hydrolysis of Meta-Phenylenediamine

Based on the production method, hydroperoxidation of meta-diisopropylbenzene currently holds the majority of the market share.

Breakup by End-Use Industry:

Automotive
Building and Construction
Healthcare
Electrical and Electronics
Others

Based on the end-use, automotive industry currently accounts for the largest market share.

Breakup by Region:

Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
North America
United States
Canada
Middle East and Africa
Turkey
Saudi Arabia
Iran
United Arab Emirates
Others
Latin America
Brazil

Mexico
Argentina
Colombia
Others

Based on geography, Asia Pacific currently represents the biggest market for resorcinol.

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Akrochem Corporation, Aldon Corporation, Alfa Aesar (Thermo Fisher Scientific Inc.), Amino-Chem Co., Ltd., Atul Ltd., Dynea AS, Euram Chemicals Ltd., Indspec Chemical Corporation, Jiangsu Zhongdan Group Co., Ltd., Mitsui Chemicals Inc., Napp Technologies LLC, Sigma-Aldrich Corporation, Sumitomo Chemicals Co. Ltd., etc.

Key Questions Answered in This Report:

How has the global resorcinol market performed so far and how will it perform in the coming years?

What are the key regional markets in the global resorcinol industry?

What has been the impact of COVID-19 on the global resorcinol market?

What is the breakup of the market based on the application?

What is the breakup of the market based on the production method?

What is the breakup of the market based on the end-use industry?

What are the various stages in the value chain of the global resorcinol industry?

What are the key driving factors and challenges in the global resorcinol industry?

What is the structure of the global resorcinol industry and who are the key players?

What is the degree of competition in the global resorcinol industry?

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