

Phenolics Resins Market - Forecasts from 2019 to 2024

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Abstracts

The phenolic resins market is projected to grow at a CAGR of 3.85% during the forecast period, reaching a total market size of US\$14.237 billion in 2024. Phenolic resins are synthetic polymers which are widely used in molding compounds, wood adhesives, and laminates. Growing construction industry is one of the major drivers of the phenolic resins market. Strict emission regulations promoting the use of lightweight composites in the automotive sector is further fueling the growth of the phenolic resins market. Geographically, APAC is projected to hold significant market share owing to the booming electronics industry and rising investments in infrastructural development in APAC countries.

DRIVERS

Growing construction industry

Stringent regulations promoting the use of lightweight composites

RESTRAINTS

Volatility in crude oil prices

INDUSTRY UPDATE

In October 2017, Hexion announced the completion of the expansion of R&D facility in

Edmonton, Alberta to develop bio-based resins for wood panels along with the focus on emerging phenolic resin technology.

The major players profiled in the phenolic resins market include BASF SE, The Chemical Company, Hexion, INEOS Group, SI Group, DIC CORPORATION, Sumitomo Bakelite Co., Ltd., Ashland, Georgia-Pacific Chemicals LLC, and Kolon Industries, Inc.

Segmentation:

By Type

Novolacs

Resoles

By Application

Coatings

Composites

Adhesives

By End-Use Industry

Automotive

Aerospace

Electronics

Others

By Geography

North America

United States of America

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Italy

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

South Korea

Others

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