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Global Thermosetting Epoxidized Novolac Resin Market Growth 2026-2032

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Abstracts

The global Thermosetting Epoxidized Novolac Resin market size is predicted to grow from US$ 686 million in 2025 to US$ 1049 million in 2032; it is expected to grow at a CAGR of 5.0% from 2026 to 2032.

In 2025, the global sales volume of adhesive compounds was 153.18 k tons, with a global average price of US$4,576/MT and an industry average gross margin of 26.58%.

The main upstream raw materials include phenol, cresol, epichlorohydrin, sodium hydroxide, bisphenol A, solvents, and others.

Major upstream suppliers include INEOS, LG Chem, Sinopec, Sasol, LANXESS, Celanese, BASF, Olin, LOTTE Fine Chemical, Westlake, OxyChem, Nan Ya Plastics, and others.

Major downstream customers include Sumitomo Bakelite, Resonac, Shin-Etsu Chemical, Kyocera, Henkel, Taiwan Union Technology, Elite Material, Isola, Kingboard, and others.

Thermosetting Epoxidized Novolac Resin is a class of multifunctional thermosetting epoxy resins produced by introducing multiple epoxy groups into a linear novolac resin backbone through epoxidation reactions. It is typically manufactured using novolac resins formed through the reaction of phenol, cresol, bisphenols, or other polyphenolic compounds with formaldehyde as precursors, followed by etherification and epoxidation reactions with epichlorohydrin and other raw materials. Compared with conventional bisphenol A-based epoxy resins, Thermosetting Epoxidized Novolac Resin generally contains three or more reactive epoxy groups per molecule, resulting in higher epoxy

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functionality and crosslinking density. In the presence of curing agents, it can form a dense three-dimensional crosslinked network, thereby providing excellent heat resistance, chemical resistance, mechanical strength, dimensional stability, electrical insulation properties, and performance retention under high-temperature conditions. Based on differences in the novolac backbone, Thermosetting Epoxidized Novolac Resin can be further classified into phenol-based, cresol-based, bisphenol-based, and other special aromatic-structure types. Among these, cresol-based products are widely used in semiconductor packaging materials, copper-clad laminates, printed circuit boards, and other applications due to their favorable heat resistance, low moisture absorption, and suitability for electronic materials. Thermosetting Epoxidized Novolac Resin is also widely used in high-temperature structural adhesives, heavy-duty anticorrosive coatings, powder coatings, electrical insulation materials, high-performance composites, encapsulation materials, and other industrial applications requiring high heat and chemical resistance. Its properties can be optimized by adjusting molecular weight, epoxy functionality, softening point, epoxy equivalent weight, and by introducing special aromatic structures or functional groups to meet the performance requirements of different processing technologies and end-use applications.

United States market for Thermosetting Epoxidized Novolac Resin is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Thermosetting Epoxidized Novolac Resin is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Thermosetting Epoxidized Novolac Resin is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Thermosetting Epoxidized Novolac Resin players cover KUKDO Chemical, Olin, DIC, Nan Ya Plastics, Tongyu Advanced Materials, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “Thermosetting Epoxidized Novolac Resin Industry Forecast” looks at past sales and reviews total world

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Thermosetting Epoxidized Novolac Resin sales in 2025, providing a comprehensive analysis by region and market sector of projected Thermosetting Epoxidized Novolac Resin sales for 2026 through 2032. With Thermosetting Epoxidized Novolac Resin sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Thermosetting Epoxidized Novolac Resin industry.

This Insight Report provides a comprehensive analysis of the global Thermosetting Epoxidized Novolac Resin landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Thermosetting Epoxidized Novolac Resin portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Thermosetting Epoxidized Novolac Resin market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Thermosetting Epoxidized Novolac Resin and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Thermosetting Epoxidized Novolac Resin.

This report presents a comprehensive overview, market shares, and growth opportunities of Thermosetting Epoxidized Novolac Resin market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Low-functional Epoxy Novolac

Medium-functional Epoxy Novolac

High-functional Epoxy Novolac

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Segmentation by Precursor Type:

Phenolprecursor Type

Cresol Type

Bisphenol Type

Segmentation by Product Physical Form:

Liquid

Semi-solid

Solid

Solution

Segmentation by Application:

Electronics

Coatings

Semiconductor Packaging

Composites

Adhesives

Others

This report also splits the market by region:

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Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

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South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

KUKDO Chemical

Olin

DIC

Nan Ya Plastics

Tongyu Advanced Materials

CCP

Huntsman

Shengquan

Westlake

Sinopec

Shandong Deyuan Epoxy Technology

Shanghai Resicare New Materials

Dalian Qihua New Material

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Mitsubishi Chemical Corporation

Nippon Kayaku

Aditya Birla

Atul

Sanmu

LEUNA-Harze

Key Questions Addressed in this Report

What is the 10-year outlook for the global Thermosetting Epoxidized Novolac Resin market?

What factors are driving Thermosetting Epoxidized Novolac Resin market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Thermosetting Epoxidized Novolac Resin market opportunities vary by end market size?

How does Thermosetting Epoxidized Novolac Resin break out by Type, by Application?

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