

Unsaturated Polyester Resin Market: Trends, Forecast and and Competitive Analysis [2024-2030]

<https://marketpublishers.com/r/U370FB581E64EN.html>

Date: March 2024

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: U370FB581E64EN

Abstracts

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Unsaturated Polyester Resin Market Trends and Forecast

The future of the global unsaturated polyester resin looks promising with opportunities in the unsaturated polyester resin market. The global unsaturated polyester resin is expected to reach an estimated \$16 billion by 2030 with a CAGR of 4% from 2023 to 2030. The major drivers for this market are growing infrastructural investments and rehabilitation of old infrastructural projects and increasing need for lightweight products with ease of handling, transportation, and installation.

Lucintel forecasts construction will remain the largest end use by value and volume due to increasing residential and commercial construction and growth in remodeling activities. Aerospace is expected to witness highest growth over the forecast period.

Hand layup is expected to remain the largest manufacturing process segment because it is the most basic and versatile process among all the fabricating processes. Other manufacturing processes is expected to witness highest growth over the forecast period.

APAC will remain the largest region and it is also expected to witness highest growth over the forecast period due to rapid

industrialization, increasing urbanization, and growing per capita income in the emerging countries is giving rise to residential and commercial construction and growing investment in water and wastewater infrastructure.

APAC will remain the largest region in the Unsaturated Polyester Resin Market

1. United States: American companies like Ashland Inc. and AOC Resins are expanding their UPR production capacities to meet the demand from various industries including construction, automotive, and marine. Initiatives such as the Advanced Manufacturing Partnership drive innovation in composite materials like UPR. The U.S. Department of Energy invests in research and development for sustainable and lightweight materials including UPR for energy-efficient applications.

2. China: Chinese manufacturers including Tianhe Resin and DSM Resins are increasing UPR production to support the country's infrastructure development and construction projects. Government initiatives like the Made in China 2025 plan promote the development of high-quality composite materials like UPR. The Chinese Ministry of Industry and Information Technology (MIIT) supports research and development in advanced materials.

3. Germany: German firms like BASF SE and Reichhold GmbH are focusing on developing innovative UPR formulations for automotive lightweighting, wind energy, and construction applications. Government initiatives promoting sustainability and energy efficiency drive market expansion. The German Federal Ministry for Economic Affairs and Energy provides funding for research projects in advanced materials including UPR.

4. India: Indian manufacturers such as Swancor Ind. Co., Ltd. and UPL Ltd. are entering the UPR market to cater to the demand from construction, marine, and transportation sectors. Government initiatives like the National Fibre Policy promote the growth of the composite materials industry. The Indian Ministry of Chemicals and Fertilizers oversees policies and regulations related to the chemical industry.

5. Brazil: Brazilian companies like Olin Corporation and CCP Composites are expanding their UPR production capabilities to serve the automotive, construction, and marine industries. Government initiatives promoting industrial growth and innovation drive

market expansion. The Brazilian Ministry of Economy oversees policies and regulations related to the manufacturing industry.

Emerging Trends in the Unsaturated Polyester Resin Market

Emerging trends, which have a direct impact on the dynamics of the unsaturated polyester resin market, includes low styrene content unsaturated polyester resin and increasing use of ecofriendly unsaturated polyester resin.

A total of 116 figures / charts and 156 tables are provided in this 233-page report to help in your business decisions. A sample figure with insights is shown below.

Unsaturated Polyester Resin Market by Segment

The study includes a forecast for the global unsaturated polyester resin by end use, product type, manufacturing process, and region as follows:

Unsaturated Polyester Resin Market by End Use [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

Transportation

Marine

Wind Energy

Aerospace

Pipe and Tank

Construction

Electrical and Electronics

Consumer Goods

Non-FRP

Gelcoat

Other End Uses

Unsaturated Polyester Resin Market by Product Type [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

Orthophthalic

Isophthalic

DCPD

Other Product Types

Unsaturated Polyester Resin Market by Manufacturing Process [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

Hand Layup

Spray-Up

Filament Winding

Compression Molding

RTM/Injection Molding

Pultrusion

Other Manufacturing Processes

Unsaturated Polyester Resin Market by Region [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

North America

US

Canada

Mexico

Europe

Germany

The United Kingdom

Italy

France

Spain

Asia Pacific

China

Japan

India

The Rest of the World

Brazil

List of Unsaturated Polyester Resin Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies unsaturated polyester resin companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the unsaturated

polyester resin companies profiled in this report include

Polynt Group

AOC

INEOS Composites

BASF

Covestr%li%AG

Xinyang Technology Group

Tianhe Resin Company Ltd

Recent Developments in the Unsaturated Polyester Resin

- 1. Growing Demand in Construction Industry:** The UPR market continues to experience strong demand from the construction industry, particularly for applications such as composites, coatings, and adhesives. UPR is widely used in the construction of infrastructure, buildings, and composite materials due to its excellent strength, durability, and corrosion resistance properties.
- 2. Expansion in Wind Energy Sector:** With the global shift towards renewable energy sources, there's a growing demand for UPR in the wind energy sector for manufacturing wind turbine blades. UPR-based composites offer advantages such as lightweight, high strength, and resistance to environmental factors, making them ideal for use in wind turbine blade construction.
- 3. Focus on Sustainable Solutions:** Sustainability considerations are driving innovations in the UPR market, with manufacturers developing bio-based resins and incorporating recycled materials into their formulations. These sustainable solutions aim to reduce carbon footprint, minimize environmental impact, and meet regulatory requirements.
- 4. Technological Advancements:** Ongoing research and development efforts are leading to technological advancements in UPR formulations, resulting in materials with

improved performance characteristics, such as higher mechanical strength, better weatherability, and enhanced curing properties. These advancements enable UPR to address evolving customer needs and industry standards.

5. Market Consolidation and Mergers: The UPR market is witnessing consolidation through mergers, acquisitions, and strategic partnerships among key players in the industry. These consolidation activities aim to strengthen market position, expand product portfolios, and improve operational efficiency. Collaborations between resin producers, composite manufacturers, and end-users drive innovation and market growth.

6. Adoption in Marine and Transportation Industries: UPR finds extensive use in marine and transportation applications due to its excellent corrosion resistance, lightweight properties, and ease of processing. UPR-based composites are used in boat hulls, automotive parts, railway components, and aerospace structures, driving demand for UPR in these sectors.

Features of Unsaturated Polyester Resin Market

Market Size Estimates Global unsaturated polyester resin market size estimation in terms of value (\$M) shipment and volume (M lbs).

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Market size by end use, product type, manufacturing process, and region.

Regional Analysis: Unsaturated polyester resin market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different end use, product type, manufacturing process, and regions for the global unsaturated polyester resin market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the global unsaturated polyester resin market.

Analysis of competitive intensity of the industry based on Porter's Five Forces

model.

FAQ

Q1. What is the unsaturated polyester resin size?

Answer: The global unsaturated polyester resin is expected to reach an estimated \$20.7 billion by 2028.

Q2. What is the growth forecast for unsaturated polyester resin?

Answer: The unsaturated polyester resin is expected to grow at a CAGR of 3.9% from 2022 to 2028.

Q3. What are the major drivers influencing the growth of the unsaturated polyester resin?

Answer: The major drivers for this market are growing infrastructural investments and rehabilitation of old infrastructural projects and increasing need for lightweight products with ease of handling, transportation, and installation.

Q4. What are the major end uses for unsaturated polyester resin?

Answer: Construction and non-FRP use are the major end uses for unsaturated polyester resin.

Q5. What are the emerging trends in unsaturated polyester resin?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, includes low styrene content unsaturated polyester resin and increasing use of ecofriendly unsaturated polyester resin.

Q6. Who are the key unsaturated companies?

Answer: Some of the key unsaturated companies are as follows:

Polynt Group

AOC

INEOS Composites

BASF

Covestro AG

Xinyang Technology Group

Tianhe Resin Company Ltd

Q7. Which unsaturated polyester resin manufacturing process segment will be the largest in future?

Answer: Lucintel forecasts that hand layup is expected to remain the largest manufacturing process segment because it is the most basic and versatile process among all the fabricating processes.

Q8. In unsaturated polyester resin, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years.

Q9. What is the Price of Unsaturated Polyester Resin?

Answer: Unsaturated Polyester Resin (UPR) prices can vary widely depending on several factors, including the type of resin, raw material costs, production processes, and regional market conditions. Typically, average UPR prices range between \$1 to \$1.5 per pound. The prices of raw materials used in UPR production, such as glycols, maleic anhydride, and styrene, can fluctuate based on supply and demand, impacting the final price of the resin. Additionally, inclusion of specific additives to enhance properties like UV resistance, fire retardance, or flexibility can also increase the cost of UPR.

Q10. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high-growth opportunities for the global unsaturated polyester resin market by end use (transportation, marine, wind energy, aerospace, pipe and tank, construction, electrical and electronics, consumer goods, non-FRP, gelcoat, and others), product type (orthophthalic, isophthalic, DCPD, and others), manufacturing process (hand layup, spray-up, filament winding, compression molding, RTM/injection Molding, pultrusion, and others), and by region (North America, Europe, Asia Pacific, and Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are the changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to unsaturated polyester resin market or related to unsaturated polyester resin market size, unsaturated polyester resin market

analysis, unsaturated polyester resin top companies, unsaturated polyester resin suppliers, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.4: BASF

7.5: Covestro AG

7.6: Xinyang Technology Group

7.7: Tianhe Resin Company Ltd

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