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Acrylic Resins Market by Solvency (Water-based, solvent-based, and others), Chemistry, Application (Paints & coatings, adhesives & sealants, DIY coatings, elastomers, and others), End-use Industry, and Region – Global Forecast to 2025

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Abstracts

The global acrylic resins market size is projected to reach USD 21.9 billion by 2025 from USD 16.8 billion in 2020, at a CAGR of 5.5% during the forecast period. The demand for acrylic resins in emerging economies, such as APAC, MEA, and South America, is increasing owing to the growth in the construction industry and industrial activities. The potential health and environmental issues is a major restraining factor for the market. The stringent regulations regarding coating application is a major challenge for the acrylic resins market. The demand for acrylic resins is rising, owing to the growing demand for cost-effective and sustainable coating materials. This increase in demand for environment-friendly acrylic resins and the construction of green buildings provide growth opportunities to the market.

“The hybrids segment is estimated to be the fastest growing in the overall acrylic resins market in 2020”.

Hybrid acrylic resins are generally the mixture of two functional monomers. These resins where created to combine the desirable properties of both resins to achieve required functioning, while offsetting their shortcomings. These are mainly used in coating application due to their higher performance properties such as ultraviolet (UV) resistance, gloss retention and improved adhesion.

“Water based is estimated to be the fastest growing market in the overall acrylic resin market in 2020”.

Water based acrylic resins are effective as their solvent based but also have a low environmental impact. These resins are used increasingy in the current period owing to its sustainable nature and easy formulation processes, their excellent durability, quick drying times and emission of low odor. Using solvent based acrylic resins in confined spaces can be unpleasant or hazardous to the workers due to the evaporation of solvents, this drives use of water based resins.

“In applications, paints & coatings segment is estimated to lead the market in 2020.

Acrylics are utilized in a broad range of applications in paints & coatings industry, right from architectural coatings to the industrial coatings. Acrylic resins show good chemical, photochemical resistance, good colors and gloss retention properties, are easy to handle, cost efficient, and exhibit superior performance in a wide variety of applications such as roof coating, wall coating, interior and exterior paints, and others.

“Building & construction is expected to be the largest acrylic resins end-use industry in 2020”.

Acrylic resins are used in manufacturing coatings, paints, adhesives, sealants, and other products which are mandatorily used in the construction sector.The growing number of residential and commercial construction in emerging economies and restoration of existing buildings in developed economies are driving consumption of acrylic resins in the building & construction industry. Acrylic resins have excellent adhesion, flexibility and elongation, UV stability, carbonation resistance, and are environment friendly which are the major adoption factors for these resins in the sector.

APAC is projected to be the fastest growing acrylic resin market during the forecast period.

The acrylic resins market in APAC is projected to register the highest CAGR in terms of both value and volume, during the forecast period. The building & construction market in APAC is driven by the growing construction industry, increased urbanization, industrial growth, and strong economic growth. The recent COVID-19 pandemic is expected to impact the global construction industry. COVID-19 led the construction industry into an unknown operating environment, globally. Government restrictions on the number of people that can gather at one particular place, severely impacted the industry. However, owing to government stimulus packages to counter the negative effects are expected to boost growth in a post-pandemic scenario.

This study was validated through primary interviews conducted with various industry experts worldwide. The primary sources were divided into three categories, namely, company type, designation, and region.

By Company Type – Tier 1: 25%, Tier 2: 50%, and Tier 3: 25%

By Designation - C Level: 20%, Director Level: 30%, and Others: 50%

By Region - APAC: 25%, Europe: 30%, North America: 20%, South America: 15%, and the Middle East & Africa: 10%

The report profiles several leading players of the acrylic resins market, such as Dow (US), BASF SE (Germany), Arkema (France), Mitsubishi (Japan), Nippon Shokubai (Japan), DSM (Netherlands), Mitsui Chemicals (Japan), Showa Denko Materials (Japan), DIC Corporation (Japan) and Sumitomo (Japan). The report also includes detailed information about various growth strategies adopted by these key players to strengthen their position in the acrylic resins market.

Research Coverage:

The report offers insights into the acrylic resins market in the key regions. It aims at estimating the size of the acrylic resins market during the forecast period and projects future growth of the market across various segments based on chemistry, solvency, application, end-use industry, and region. The report also includes an in-depth competitive analysis of the key players in the acrylic resins market, along with company profiles, MNM view, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help leaders/new entrants in the acrylic resins market by providing them with the closest approximations of revenues for the overall market and its various sub-segments. This report will help stakeholders obtain a better understanding of the competitive landscape and gain insights to enhance their businesses and devise suitable market strategies. The report will also help stakeholders understand the pulse of the market and help acquire information on key market drivers, restraints, challenges, and opportunities affecting the growth of the acrylic resins market.

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About

Acrylic resins are thermoplastic or thermosetting plastic substances generally derived from acrylic acids, methacrylic acids, or other related compounds. On the basis of chemistry, we can classify acrylic resins into three main classes, acrylates, methacrylates, and hybrids. Acrylates are primarily in the form of methyl acrylates, ethyl acrylates, and butyl acrylates. Few other complex acrylates such as 2-hydroxyethyl acrylates are also part of acrylates. Under meth acrylates, methyl meth acrylates, ethyl meth acrylates, and butyl meth acrylates are major classifications. Hybrids are blends of epoxy, phenol, urethane, or alkyds with acrylics to enhance their properties.

Acrylics are used for lacquer, textile finishes, adhesives, hard plastics, and others. Acrylics have various light transmitting properties making it a suitable substitute for glass.

The report analyzes the acrylic resin market trends and forecasts till 2019. The market size estimations have been provided in terms of market volume (Kilo Tons) and value (SMillion). The report also identifies prominent players and provides analysis for each player in terms of company overview, financials, products and services offered, recent developments, and the company strategy.

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