

Corrosion Resistant Resin Market by Type (Epoxy, Polyester), Application (Coatings, Composites), End-Use Industry (Oil & gas, Heavy industries, Automotive & transportation) - Global Trends & Forecasts to 2026

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Abstracts

“Increase in demand for corrosion resistant resins from varied industries and ongoing infrastructure modernization programs expected to drive the corrosion resistant resins (CRR) market during the forecast period”

The corrosion resistant resin (CRR) market is projected to grow at a CAGR of 5.7% during the long-term forecast period to reach USD 12.56 billion by 2026. The growth of this market can be attributed to increasing losses due to corrosion in structures, equipment, and machineries. Another factor driving the growth of the CRR market is the growth of end-use industries, such as infrastructure, oil & gas, marine, automotive & transportation. However, factors such as fluctuating raw material cost is restraining the growth of the CRR market. Most of the raw materials used in the production of CRR are petroleum products. The prices of these raw materials have been highly volatile in recent times, touching a five-year low, affected the growth of the market.

“Epoxy segment to lead the CRR market, in terms of value and volume”

Epoxy is a widely used material for coatings and composites applications. Epoxy is being used increasingly owing to its excellent properties, such as corrosion resistance, low cost, and easy application. Epoxy is expected to lead the CRR market during the forecast period. The epoxy segment in the Asia-Pacific region is estimated to grow at the highest CAGR during forecast period.

“Based on end-use industry, the oil & gas segment is projected to grow at the highest

rate during the forecast period.”

Oil & gas end-use industry uses CRR on a large scale. Monetary losses due to corrosion can be high. Therefore, CRR is being used in the form of coatings and composites in various end-use industries, such as heavy industries, marine, oil & gas, and others. Coating is one of the traditional and economic ways to protect assets from corrosion. However, with modernization of infrastructure, the demand for composites is also increasing. Major factors driving the use of CRR is the demand from end-use industries, especially oil & gas, and automotive & transportation.

This market sizes estimated in this study have been validated through primary interviews conducted with various industry experts, globally. These primary sources have been divided under three categories:

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- North America- 20%, Europe- 30%, Asia-Pacific- 25%, South America-15%, and Middle East and Africa- 10%

“Asia-Pacific to lead the CRR market during the forecast period”

China is the biggest market in the world for CRR owing to its well-established industrial base. Saturation in North American and European markets is expected to affect the demand for corrosion resistant resins in the region during the forecast period.

The report provides company profiles and competitive strategies adopted by major market players, such as Ashland Inc. (U.S.), Huntsman Corporation (U.S.), Hexion Inc. (U.S.), Reichhold LLC (U.S.), among others.

RESEARCH COVERAGE

In the report, the CRR market has been segmented on the basis of type, application, end-use industry, and region. The objective of the study is to define, describe, and forecast the global CRR market on the basis of various segmentations, and to strategically analyze the market segments with respect to individual growth trends, future prospects, and contribution to the total market.

REASONS TO BUY THE REPORT

The report will help market leaders/new entrants in this market in the following ways:

1. This report segments the CRR market comprehensively and provides closest approximations for all market segments and subsegments across different verticals and regions.
2. This report will help stakeholders to understand their competitors better and gain more insight about the business. The competitive landscape section includes investment & expansion, new product developments, partnerships & agreements & collaborations, and mergers & acquisitions.

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