

Cyanate Ester Resins Market by End-Use Industry (Aerospace & Defense, Electrical & Electronics), Application (Composites, Adhesives), and Region (North America, Europe, APAC, MEA, and South America) - Global Forecast to 2022

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Abstracts

“Cyanate ester resin market to grow at a CAGR of 11.7%, in terms of value (2017-2022)”

The global cyanate ester resin market is projected to grow from USD 195.2 million in 2017 to reach USD 338.8 million by 2022, at a CAGR of 11.7% between 2017 and 2022. The increasing demand for high temperature resins from the aerospace & defense industry is one of the major drivers for the cyanate ester resin market. This increasing demand is due to their use in various structural thermoset composites parts used in Boeing and Airbus aircraft and the increasing demand for fuel efficient vehicles. On the other hand, issues related to recyclability, remoldability, and testing of cyanate ester resins as well as the high manufacturing cost are restraining the demand in mass production applications such as in automotive and wind energy industries. High R&D cost and reducing the curing time while composite manufacturing are some of the challenges for the market.

“Composites expected to be the largest application segment during the forecast period”

Composites is estimated to be the largest application segment in the global cyanate ester resins market during the forecast period, in terms of value and volume. In the composites application, cyanate ester resins are used to enhance the properties of composites. Composites are majorly used in aerospace & defense and automotive industries. The novel properties of cyanate ester resins are favored in specialty

applications. Cyanate ester resins are in demand because of their properties such as low dielectric constant, high strength, easy processability, and durability. The growth of the aerospace & defense industry is driving the composites segment.

“North America is the largest and APAC is projected to be the fastest-growing cyanate ester resin market during the forecast period”

North America is projected to be the largest market for cyanate ester resins and is expected to grow at a high CAGR, in terms of value, during the forecast period. However, APAC is projected to be the fastest-growing cyanate ester resin market. Cyanate ester resins provide corrosion resistance, durability, good thermal insulation, and low maintenance. These properties have increased the use of cyanate ester resin in the Asia Pacific region for various applications. Rapidly increasing population and the rise in defense spending are driving the aerospace & defense industry in the APAC, which is expected to boost the cyanate ester resin market during the forecast period.

Extensive primary interviews were conducted to determine and verify the market size for several segments and subsegments gathered through secondary research.

The break-up of primary interviews is given below:

By Company Type: Tier 1 – 50%, Tier 2 – 37%, and Others – 13%

By Designation: C Level – 46%, Director Level – 31%, and Others – 23%

By Region: North America – 33%, Europe – 28%, Asia Pacific – 22%, South America – 11%, and the Middle East & Africa – 6%

The companies profiled in this market research report are Lonza (Switzerland), Huntsman (US), Cytec Solvay Group (US), Henkel (Germany), Tencate Advanced Composites (Netherlands), and others.

Research Coverage:

This research report categorizes the global cyanate ester resins market on the basis of end-use industry, application, and region. The report includes detailed information regarding major factors influencing the growth of the global cyanate ester resins market, such as drivers, restraints, challenges, and opportunities. A detailed analysis of key

industry players has been done to provide insights on business overviews, products & services, key strategies, investments & expansions, mergers & acquisitions, and other recent developments associated with the 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 global cyanate ester resins market comprehensively and provides the closest approximations of market sizes for the overall market and its subsegments across regions.
2. The report will help stakeholders understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders understand their competitors better and gain insights to enhance their position in the market. The competitive landscape section includes the new product developments and mergers & acquisitions in the cyanate ester resins market.

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