

Phenolic Resin Market by Type(Resol, Novolac), Application(Wood Adhesives, Laminates, Foundry & Moldings, Paper Impregnation, Coatings, Insulations), End-Use Industry, and Region(North America, Europe, APAC, MEA, South America) - Global Forecast to 2026

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Abstracts

The phenolic resin market is estimated to be USD 11.7 Billion in 2021 and is projected to reach USD 14.4 Billion by 2026, at a CAGR of 4.3%. Wood adhesive application is one of the fastest-growing application for phenolic resin. The growing construction industry primarily drives the rise in demand for wood adhesives. The plywood subsegment holds the maximum share of the market in the wood adhesives segment. Asia Pacific accounts for the largest share of the wood adhesive segment. With the presence of growing economies such as India, South Korea, and Indonesia, the demand for phenolic resins in region is expected to increase significantly.

“Resol is the largest type of phenolic resin”

Resol is the preferred type of phenolic resin used in various end-use industries due to their cost effectiveness, enhanced properties and a wide range of applications. Some of the major applications of resol resin are exterior plywood-oriented strand board (OSB), engineered laminated composite lumber (LCL), engineered woods, and adhesives. Rising demand from the automotive and building & construction industries contributes to the growing demand for resol resin across the globe.

“APAC is the fastest-growing market for phenolic resin”

APAC is projected to be the fastest-growing phenolic resin market. The growth of the APAC phenolic resin market can be attributed to the growing investment in building &

construction, and automotive industry in the region. Additionally, Phenolic resin manufacturers are targeting this region, as it is the strongest regional market. China is the leading producer and consumer of phenolic resins in the region. Other major markets in the region are emerging economies such as Japan, India, and Thailand.

Extensive primary interviews were conducted in the process of determining and verifying sizes of the type, application, end-use industry segments of the phenolic resin market gathered through secondary research.

The break-up of primary interviews has been given below.

By Company Type: Tier 1 – 30%, Tier 2 – 50%, and Tier 3 – 20%

By Designation: C Level Executives – 40%, Director Level – 20%, Others – 40%

By Region: North America – 10%, Europe – 40%, APAC – 30%, South America – 10%, MEA– 10%

The key companies profiled in this report for the phenolic resin market include Bakelite Synthetics (U.S), Sumitomo Bakelite Company Limited (Japan), SI Group Inc. (U.S), Jinan Shengquan Group Share Holding Co., Ltd., (China), Ashland Global Holdings, Inc. (U.S), BASF SE (Germany), Georgia-Pacific Chemicals' (U.S), DIC Corp (Japan), Hexcel Corporation (U.S), Akrochem Corporation (U.S).

Research Coverage

The phenolic resin market has been segmented based on type, application, end-use industry, and region. This report covers the phenolic resin market and forecasts its market size till 2026. It also provides detailed information on company profiles and competitive strategies adopted by the key players to strengthen their position in the phenolic resin market. The report also provides insights into the driving and restraining factors in the phenolic resin market along with opportunities and challenges across the market. The report also includes profiles of top manufacturers in the phenolic resin market.

Key Benefits of Buying the Report

The report is expected to help market leaders/new entrants in the following ways:

Phenolic Resin Market by Type(Resol, Novolac), Application(Wood Adhesives, Laminates, Foundry & Moldings, Pape...

1. This report segments the phenolic resin market and provides the closest approximations of revenue numbers for the overall market and its segments across different verticals and regions.
2. This report is expected to help stakeholders understand the pulse of the phenolic resin market and provide information on key market drivers, restraints, challenges, and opportunities influencing the growth of the market.
3. This report is expected to help stakeholders obtain an in-depth understanding of the competitive landscape of the phenolic resin market and gain insights to improve the position of their businesses. The competitive landscape section includes detailed information on strategies such as new product launch, merger & acquisition, joint venture, and expansion.

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