

UV-Curable Resins Market by Composition (Oligomers, Monomers, Photoinitiators, Additives), Chemistry (Non-Acrylated Oligoamines, Acrylate Oligomers), Application, Technology, End-use Industry and Region - Global Forecast to 2029

<https://marketpublishers.com/r/UFF0F60A3824EN.html>

Date: October 2024

Pages: 304

Price: US\$ 4,950.00 (Single User License)

ID: UFF0F60A3824EN

Abstracts

The UV-curable resins market is estimated at USD 6.48 billion in 2024 and is projected to reach USD 9.31 billion by 2029, at a CAGR of 7.5% from 2024 to 2029. Oligomers possesses very versatile range of applications in inks, adhesives, and coatings due to its favorable physical properties like chemical resistance, flexibility along with good adhesion strength. Oligomers can be further used to produce rigid or soft polymers as per the application requirements in various end-use industries. Oligomers effectively offers superior performance in the UV-curing applications.

“In terms of value, solvent-borne UV resins segment accounted for the third largest share of the overall UV-curable resins market.”

In 2023, the solvent-borne UV resins segment accounted for the third largest share of the overall UV-curable resins market, in terms of value. These formulations get derived from the mixture of one/two component systems along with the variety of binders that are commercially available. These UV resins are popular due to delivering high performance in the diverse coating applications in multiple end-use industries. Solventborne UV resins formulations get majorly used in industrial coatings, printing inks and automotive coatings. Along with these, they also get preferred in containment lining, tank interiors, and flooring systems.

“In terms of value, coatings application segment accounted for the largest share of the overall UV-curable resins market.”

In 2023, coatings application accounted for the largest market share in the global UV-curable resins market. The usage of UV-curable coatings has been significantly increased during last few years especially in electronics industry into laptops, game console coatings and mobile phones. This coating offers excellent performance along with high durability, good wear resistance, and chemical resistance. Global shift towards the environmentally friendly coatings is driving the market for UV-curable resins in coating applications.

In terms of value, Automotive segment accounted for the second largest share of the overall UV-curable resins market.”

The automotive segment accounted for the third largest share of the UV-curable resins market, in 2023, in terms of value. UV-curable resins are getting essentially used for coating applications in the automotive industry due to its excellent resistance to chemicals, UV radiation, and heat. These coatings are getting widely preferred in various parts such as interiors, exteriors and headlights of the automobiles. UV-curable coating can be effective in various components such as trims, headlamps, metal parts, brake discs, and other exterior components. The increasing advancements and adoption of electric and autonomous vehicles is fueling the demand for advanced coatings such as UV-curable coatings from the industry.

“During the forecast period, the UV-curable resins market in Europe region is projected to be the second largest region.”

The growth of UV-curable resins in Europe is fuelled by the presence of large number of UV-curable resin manufacturers such as Covestro AG (Germany), BASF SE (Germany), and Allnex Netherlands B.V. (Germany). These key players have international partnerships and collaborations, contributing to the considerable regional market. Growing electrical & electronics, automotive, wood & furniture, and paper & packaging industries are expected to drive the demand for UV-curable resins for various applications. Environmental regulations along with Government initiatives are expected to further fuel the growth of the market in Europe.

This study has been validated through primary interviews with industry experts globally. These primary sources have been divided into the following three categories:

By Company Type- Tier 1- 55%, Tier 2- 25%, and Tier 3- 20%

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

By Region- North America- 20%, Europe- 25%, Asia Pacific- 25%, South America- 15%, Middle East & Africa (MEA)-15%.

The report provides a comprehensive analysis of company profiles:

Prominent companies include Allnex Netherlands B.V. (Germany), BASF SE (Germany), Covestro AG (Germany), Wanhua Chemical Group Co., Ltd. (China), Alberdingk Boley GmbH (Germany), Miwon Specialty Chemical Co., Ltd. (South Korea), IGM Resins (Netherlands), Resonac Holdings Corporation (Japan), Dexerials Corporation (Japan), DIC Corporation (Japan), Arkema (France), Threebond International, Inc. (US), Eternal Materials Co., Ltd. (Taiwan), Toagosei Co., Ltd. (Japan), and Nissan Chemical Corporation (Japan).

Research Coverage

This research report categorizes the UV-curable resins market By Composition (Oligomers, Monomers, Photoinitiators, Additives), Chemistry (Acrylate Oligomers and Non-Acrylated Oligoamines), Technology (Solventborne UV Resins, 100% Solid UV Resins, Waterborne UV Resins, Powder UV Resins), Application (Coatings, Overprint Varnish, Printing Inks, Adhesives, 3D Printing, Other Applications), End-use Industry (Wood & Furniture, Electrical & Electronics, Automotive, Paper & Packaging, Building & Construction, Other End-use Industries), Region (North America, Europe, Asia Pacific, the Middle East & Africa, and South America). The scope of the report includes detailed information about the major factors influencing the growth of the UV-curable resins market, such as drivers, restraints, challenges, and opportunities. A thorough examination of the key industry players has been conducted in order to provide insights into their business overview, solutions, and services, key strategies, contracts, partnerships, and agreements. New product and service launches, mergers and acquisitions, and recent developments in the UV-curable resins market are all covered. This report includes a competitive analysis of upcoming startups in the UV-curable resins market ecosystem.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall UV-curable resins

market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Environmental concerns, growing awareness, and stringent regulations, High performance of UV-curable resin coatings), restraints (Requires significant initial investments, Limited substrate compatibility), opportunities (Advancements in the technologies, Growing demand for UV-curable inks), and challenges (Overcoming grain raising in wooden substrate, Environmental challenges about wastewater discharge) influencing the growth of the UV-curable resins market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in UV-curable resins market.

Market Development: Comprehensive information about lucrative markets – the report analyses the UV-curable resins market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the UV-curable resins market

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like Allnex Netherlands B.V. (Germany), BASF SE (Germany), Covestro AG (Germany), Wanhua Chemical Group Co., Ltd. (China), Alberdingk Boley GmbH (Germany), Miwon Specialty Chemical Co., Ltd. (South Korea), IGM Resins (Netherlands), Resonac Holdings Corporation (Japan), Dexerials Corporation (Japan), DIC Corporation (Japan), Arkema (France), Threebond International, Inc. (US), Eternal Materials Co., Ltd. (Taiwan), Toagosei Co., Ltd. (Japan), and Nissan Chemical Corporation (Japan), among others in the UV-curable resins market.

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