

# Epoxy Flooring Resins - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Epoxy Flooring Resins Market size is estimated at 5.12 billion USD in 2024, and is expected to reach 6.83 billion USD by 2030, growing at a CAGR of 4.92% during the forecast period (2024-2030).

The rising demand for shopping malls & centers and offices is likely to drive the demand for epoxy flooring resins

The global consumption value of epoxy flooring resins witnessed a 2.67% growth in 2022, driven by rising demand from the industrial & institutional and commercial construction sectors. In 2023, epoxy flooring resins are projected to capture 52% of the global flooring resins market.

The industrial & institutional sector dominated the consumption of epoxy flooring resins, accounting for a significant 92.04% share in 2022. Globally, the new industrial floor area was expected to grow by 3.09% in 2023, primarily fueled by expanding warehousing spaces. Notably, the Indian industrial and warehousing sector saw a 7% rise in absorption, totaling 22.4 million sq. ft in H1 2023 compared to H1 2022. Heightened investments in industrial construction, like the projected USD 47.59 billion spending on new industrial buildings in the United States by 2026, are expected to bolster the demand for epoxy flooring resins. Consequently, the sector's consumption of epoxy flooring resins globally is projected to surge by USD 1.75 billion by 2030 compared to 2023.

The commercial sector is projected to be the fastest-growing consumer of epoxy flooring resins, with a notable CAGR of 7.22% during the forecast period. The global new floor construction in the commercial sector is projected to reach 9.34 billion sq. ft by 2030, primarily driven by the surging demand for shopping malls, office spaces, and other commercial establishments. For instance, India's Grade A office market in the top seven cities is anticipated to expand to approximately 1 billion sq. ft by 2026, further scaling up to 1.2 billion sq. ft by 2030. Consequently, the global consumption of epoxy flooring resins in the commercial sector is estimated to increase from USD 243 million in 2023 to USD 397 million in 2030.

The rise in retail spaces is expected to drive the demand for epoxy flooring resins

The global epoxy flooring resins market witnessed a growth of approximately 2.67% in 2022, surpassing the figures of 2021. Notably, Asia-Pacific and Europe emerged as the leading regions, capturing shares of 36.24% and 32.12%, respectively. The global epoxy flooring resins market was projected to expand by 4.34% in 2023, building on the growth of the previous year.

In 2023, Asia-Pacific solidified its position as the dominant consumer of epoxy flooring resins, accounting for an estimated 36.15% of the global market. This surge in demand can be attributed to the region's escalating construction activities, driven by investments in sectors like industrial, healthcare, and retail. For instance, Indonesia is set to witness the completion of six shopping mall projects, collectively spanning 292 thousand sq. m, by 2025. Given this momentum, the epoxy flooring resins market in Asia-Pacific is poised to grow by a significant 40.21% by 2030 compared to its 2023 levels.

Asia-Pacific is leading in consumption and is also projected to exhibit the highest CAGR of 5.62% during the forecast period. This growth is likely to be fueled by the region's surging demand for epoxy flooring resins, particularly in the industrial, institutional, and commercial sectors. Notably, the industrial and institutional floor area in the region is set to expand by 149 million sq. ft from 2023 to 2024. In India, major cities like Delhi NCR, Bangalore, and Hyderabad are expected to witness the opening of nearly 60 shopping malls, boasting a combined retail space of 23.25 million sq. ft, between 2023 and 2025. These trends indicate a robust trajectory for the region's epoxy flooring resins market, with projections pointing toward a value of USD 2.58 billion by 2030, up from USD 1.76 billion in 2023.

## Global Epoxy Flooring Resins Market Trends

Asia-Pacific's surge in large-scale office building projects is set to elevate the global floor area dedicated to commercial construction

In 2022, the global new floor area for commercial construction witnessed a modest growth of 0.15% from the previous year. Europe stood out with a significant surge of 12.70%, driven by a push for high-energy-efficient office buildings to align with its 2030 carbon emission targets. As employees returned to offices, European companies, resuming lease decisions, spurred the construction of 4.5 million square feet of new office space in 2022. This momentum is poised to persist in 2023, with a projected global growth rate of 4.26%.

The COVID-19 pandemic caused labor and material shortages, leading to cancellations and delays in commercial construction projects. However, as lockdowns eased and construction activities resumed, the global new floor area for commercial construction surged by 11.11% in 2021, with Asia-Pacific taking the lead with a growth rate of 20.98%.

Looking ahead, the global new floor area for commercial construction is set to achieve a CAGR of 4.56%. Asia-Pacific is anticipated to outpace other regions, with a projected CAGR of 5.16%. This growth is fueled by a flurry of commercial construction projects in China, India, South Korea, and Japan. Notably, major Chinese cities like Beijing, Shanghai, Hong Kong, and Taipei are gearing up for an uptick in Grade A office space construction. Additionally, India is set to witness the opening of approximately 60 shopping malls, spanning 23.25 million square feet, in its top seven cities between 2023 and 2025. Collectively, these endeavors across Asia-Pacific are expected to add a staggering 1.56 billion square feet to the new floor area for commercial construction by 2030, compared to 2022.

South America's estimated fastest growth in residential constructions due to increasing government investments in schemes for affordable housing to boost the global residential sector

In 2022, the global new floor area for residential construction declined by around 289 million square feet compared to 2021. This can be attributed to the housing crisis generated due to the shortage of land, labor, and unsustainably high construction

materials prices. This crisis severely impacted Asia-Pacific, where the new floor area declined 5.39% in 2022 compared to 2021. However, a more positive outlook is expected in 2023 as the global new floor area is predicted to grow by 3.31% compared to 2022, owing to government investments that can finance the construction of new affordable homes capable of accommodating 3 billion people by 2030.

The COVID-19 pandemic caused an economic slowdown, due to which many residential construction projects got canceled or delayed, and the global new floor area declined by 4.79% in 2020 compared to 2019. As the restrictions were lifted in 2021 and pent-up demand for housing projects was released, new floor area grew 11.22% compared to 2020, with Europe having the highest growth of 18.28%, followed by South America, which rose 17.36% in 2021 compared to 2020.

The global new floor area for residential construction is expected to register a CAGR of 3.81% during the forecast period, with South America predicted to develop at the fastest CAGR of 4.05%. Schemes and initiatives like the Minha Casa Minha Vida in Brazil announced in 2023 with a few regulatory changes, for which the government plans an investment of USD 1.98 billion to provide affordable housing units for low-income families, and the FOGAES in Chile also publicized in 2023, with an initial investment of USD 50 million, are aimed at providing mortgage loans to families for affordable housing and will encourage the construction of new residential units.

## Epoxy Flooring Resins Industry Overview

The Epoxy Flooring Resins Market is fragmented, with the top five companies occupying 32.44%. The major players in this market are Henkel AG & Co. KGaA, PPG Industries, Inc., RPM International Inc., Sika AG and The Sherwin-Williams Company (sorted alphabetically).

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