

Reactive Diluents Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028

Segmented By Type (Aliphatic, Aromatic and Cycloaliphatic), By Application (Paints & Coatings, Adhesives & Sealants, Composites, Others), By Region and Competition

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Abstracts

Global Reactive Diluents Market has valued at USD1.89 billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 5.94% through 2028. Reactive Diluents are commonly used additives for diluting lacquer, which is a coating material applied on various surfaces such as wood and metal. These diluents play a crucial role in reducing the viscosity of coatings and similar products, making them less harmful to the skin, eyes, and other sensitive areas during handling. In the construction sector, where a wide range of coatings and paints are extensively used, Reactive Diluents are primarily employed to process these paints and coatings. By reducing their viscosity, Reactive Diluents make these coatings flame-resistant and less irritant, ensuring enhanced safety. Moreover, Reactive Diluents also contribute to making coatings less environmentally detrimental by reducing their potential to cause irritation. It is worth mentioning that the construction and automotive industries are major end-users for the Reactive Diluents Market, benefiting from the unique properties and advantages offered by these additives.

The Reactive Diluents Market is driven by several key factors, including the growing demands from the automotive and construction industries and the expansion of industries in developing countries, coupled with urbanization. The construction and automotive sectors are the largest consumers of paints and coatings products, utilizing them for various purposes such as protection, aesthetic appeal, and resistance to

atmospheric corrosion. With developing regions witnessing a significant surge in population, local governments are actively promoting industrialization to provide employment opportunities. This rapid industrial growth is attracting rural populations to urban areas, leading to urbanization. As a result, the construction sector in these regions is witnessing a remarkable boom, further driving the demand for Reactive Diluents.

The Reactive Diluents Market in the Asia Pacific and Latin America (LATAM) regions has experienced substantial growth, thanks to the rising disposable income of the local population, which has led to an increased demand for automobiles. The growth of the automotive and construction industries in these regions has significantly contributed to the expansion of the Reactive Diluents Market. However, it is important to note that the Reactive Diluents Market faces challenges such as the cost of raw materials and the constant fluctuations in their quality and price. Nevertheless, with ongoing technological developments and the growing adoption of Good Manufacturing Practices (GMP), these challenges are expected to be mitigated, paving the way for the continued growth of the global Reactive Diluents Market.

Key Market Drivers

Growing Demand of Reactive Diluents in Paints and Coatings Industry

Reactive diluents, also known as thinners, are low-viscosity liquids added to resins to reduce their viscosity and make them easier to handle and apply. By effectively lowering the viscosity of resins, reactive diluents significantly improve the workability and application characteristics of high-viscosity thermosetting resins, without compromising the physical and chemical properties of the final cured product.

Furthermore, reactive diluents play a crucial role in reducing the viscosity of paint and coatings, making them more convenient to apply. This viscosity reduction not only facilitates smoother application but also contributes to achieving a flawless finish, enhancing the overall appearance of the coated surface.

In addition to their viscosity-reducing properties, reactive diluents offer numerous benefits in terms of enhancing the performance and properties of the final product. They can improve the flexibility, adhesion, and impact resistance of coatings, ensuring enhanced durability and longevity. Moreover, reactive diluents also aid in minimizing shrinkage and increasing the thermal stability of the final cured product, providing added value and reliability.

The global construction industry, particularly in emerging economies, is currently experiencing substantial growth, which has led to an increased demand for paints and coatings. Consequently, this surge in demand for paints and coatings has directly influenced the market demand for reactive diluents, as they play a vital role in enhancing the performance and efficiency of these products.

Technological advancements in the formulation of paints and coatings have also contributed to the rising utilization of reactive diluents. Ongoing innovations in coating technology have enabled the effective incorporation of reactive diluents into various formulations, resulting in superior performance and improved product characteristics.

Furthermore, stringent environmental regulations have encouraged the adoption of low-VOC (Volatile Organic Compounds) products in the paints and coatings industry. Reactive diluents play a pivotal role in reducing the VOC content of paints and coatings, making them more environmentally friendly and aligning with sustainable practices.

In conclusion, the increasing demand for reactive diluents in the paints and coatings industry serves as a significant driving force behind the growth of the global reactive diluents market. As industries continue to seek efficient and innovative solutions, the utilization of reactive diluents is expected to witness substantial growth in the coming years, offering promising opportunities for market expansion and development.

Growing Demand of Reactive Diluents in Adhesives & Sealants Industry

Reactive diluents, also known as thinners, are low-viscosity liquids used to reduce the viscosity of high-performance resins, making them easier to handle and apply. By providing a better flow and spreadability, they enhance the overall workability of the resin system. This not only improves the processing properties of thermosetting resins but also ensures a more efficient and consistent application.

Reactive diluents play a crucial role in reducing the viscosity of adhesives and sealants, making them easier to apply and work with. This aids in achieving a smoother and more uniform finish, enhancing the overall appearance of the applied surface. Furthermore, the reduced viscosity allows for better penetration and adhesion to various substrates, resulting in improved bonding strength and durability.

In addition to their viscosity-reducing properties, reactive diluents contribute to the enhancement of various key properties of the final product. They can improve the

flexibility, adhesion, and impact resistance of adhesives and sealants, making them more versatile and reliable in demanding applications. Moreover, they can also contribute to reducing shrinkage and increasing the thermal stability of the cured product, ensuring long-lasting performance and durability.

The global construction industry is currently experiencing substantial growth, particularly in emerging economies. This growth has led to an increased demand for high-quality adhesives and sealants, subsequently driving the demand for reactive diluents. Their unique ability to improve the performance and application properties of these materials makes them an essential component in meeting the evolving needs of the construction industry, ensuring reliable and durable bonding solutions for a wide range of applications.

Key Market Challenges

Volatility in Prices of Raw Materials

Reactive diluents, also known as thinners, are low-viscosity liquids used to reduce the viscosity of high-performance resins, making them easier to handle and apply. These versatile substances play a crucial role in various industries, including adhesives, sealants, paints, and coatings. By improving the workability and flow of resins, reactive diluents enhance the overall application process, leading to enhanced product quality and efficiency.

The production of reactive diluents relies heavily on the availability and cost of raw materials, particularly epoxy resins. Epoxy resins are widely used in industries due to their exceptional properties, such as high strength and chemical resistance. However, the pricing of these raw materials is influenced by several factors that can impact the market dynamics. Geopolitical issues, exchange rates, and supply-demand imbalances are just a few examples of the multifaceted factors that contribute to pricing fluctuations.

Price volatility in the raw materials market can lead to market instability and challenges for businesses. Rapid changes in raw material prices can disrupt budgeting and forecasting processes, making it difficult for manufacturers to plan effectively for the future. Businesses must navigate these uncertainties and implement strategies to mitigate risks associated with price fluctuations. This may involve seeking alternative suppliers, exploring long-term contracts, or diversifying raw material sources.

Sudden increases in raw material prices can have significant implications for the entire

supply chain. Manufacturers may face difficulties in securing sufficient supplies, leading to production delays and potential loss of business. Supply chain disruptions not only impact manufacturers but can also have a ripple effect on downstream industries and end consumers. Therefore, proactive supply chain management and collaboration with suppliers are crucial to ensure a stable and reliable supply of raw materials.

By understanding the complexities and challenges associated with reactive diluents and their production, businesses can better navigate the market dynamics, mitigate risks, and ensure consistent product quality and availability.

Key Market Trends

Growing Demand for Renewable and Bio-Based Diluents

Renewable and bio-based diluents, derived from biological sources like vegetable oils and plant-based materials, are gaining attention for their positive impact on the environment. These diluents offer a sustainable alternative to traditional options, reducing the viscosity of high-performance resins while minimizing environmental harm.

Conventional diluents often contain volatile organic compounds (VOCs), which contribute to air pollution. In contrast, renewable and bio-based diluents have lower VOC emissions, making them an environmentally friendly choice. As regulatory bodies worldwide implement stricter regulations on VOC emissions, industries are increasingly adopting low-VOC products.

In response to these regulations, companies like Neste and Outotec have developed 100% bio-based diluents for metal extraction, showcasing the industry's commitment to innovation and environmental responsibility. The advancement of new technologies and formulations has enabled the production of high-quality renewable and bio-based diluents that can match or exceed the performance of conventional options.

The growing demand for renewable and bio-based diluents is expected to have a significant impact on the global reactive diluents market. This trend not only drives market growth but also encourages innovation and reshapes industry standards. Companies that successfully develop and market these sustainable alternatives are likely to gain a competitive advantage, while also opening up new markets and opportunities for manufacturers.

In conclusion, the increasing demand for renewable and bio-based diluents represents

a significant and transformative trend in the global reactive diluents market. As environmental concerns and regulatory pressures continue to mount, this trend is expected to accelerate in the coming years, shaping the future of the reactive diluents industry and driving the adoption of sustainable practices.

Segmental Insights

Type Insights

Based on the category of type, the aliphatic segment emerged as the dominant player in the global market for Reactive Diluents in 2022. The significant growth of aliphatic reactive diluent can be attributed to its wide usage across various industries. This popularity is mainly due to its low raw material cost and easy production process. Moreover, aliphatic reactive diluents offer several benefits, such as superior non-yellowing characteristics compared to aromatic mono-functional reactive diluents. Additionally, they exhibit excellent property retention and wetting characteristics, making them a preferred choice in many applications. With their versatility and reliability, aliphatic reactive diluents continue to gain traction and play a vital role in enhancing the performance and quality of various products.

End User Insights

The paints and coatings segment is projected to experience rapid growth during the forecast period. The growth of the reactive diluent market is primarily attributed to the increasing residential and commercial activities in emerging countries. As these countries experience rapid urbanization and industrialization, there is a rising demand for environmentally friendly and solvent-free anticorrosive coatings, as well as UV curable coatings and inks. This demand is expected to further propel the growth of the reactive diluent market during the forecast period, as these coatings and inks offer superior performance and sustainability. With their ability to enhance the durability and protective properties of various materials, reactive diluents play a crucial role in the formulation of high-performance coatings and inks, making them an integral part of the global coatings and printing industries.

Regional Insights

Asia Pacific emerged as the dominant player in the Global Reactive Diluents Market in 2022, holding the largest market share in terms of value. The growth in the APAC region can be attributed to several factors. Firstly, the increasing transportation

infrastructure, coupled with rapid urbanization, has led to a rising demand for reactive diluents. Moreover, the region's large industrial base across various sectors has further fueled this growth. Additionally, the emerging economies in APAC, such as China, India, and South Korea, have witnessed significant investments in the renewable energy sector, particularly in solar and wind energy. These countries benefit from ample sunlight, making them ideal for harnessing solar energy. This favorable environment for renewable energy adoption will undoubtedly contribute to the expansion of the reactive diluent market industry in the APAC region during the forecast period.

Key Market Players

Arkema SA

Cardolite Corp.

Epoxy Division Aditya Birla Chemicals (Thailand) Limited

Evonik Industries AG

Huntsman International LLC

King Industries, Inc

KUKDO CHEMICAL CO., LTD

Olin Corporation

Hubei Phoenix Chemical Company

Hexion Inc.

Report Scope:

In this report, the Global Reactive Diluents Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Reactive Diluents Market, By Type:

Aliphatic

Aromatic

Cycloaliphatic

Reactive Diluents Market, By Application:

Paints & Coatings

Adhesives & Sealants

Composites

Others

Reactive Diluents Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Reactive Diluents Market.

Available Customizations:

Global Reactive Diluents Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. GLOBAL REACTIVE DILUENTS MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Type (Aliphatic, Aromatic and Cycloaliphatic)
 - 4.2.2. By Application (Paints & Coatings, Adhesives & Sealants, Composites, Others)
 - 4.2.3. By Region
 - 4.2.4. By Company (2022)
- 4.3. Market Map
 - 4.3.1. By Type

4.3.2. By Application

4.3.3. By Region

5. ASIA PACIFIC REACTIVE DILUENTS MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Type

5.2.2. By Application

5.2.3. By Country

5.3. Asia Pacific: Country Analysis

5.3.1. China Reactive Diluents Market Outlook

5.3.1.1. Market Size & Forecast

5.3.1.1.1. By Value

5.3.1.2. Market Share & Forecast

5.3.1.2.1. By Type

5.3.1.2.2. By Application

5.3.2. India Reactive Diluents Market Outlook

5.3.2.1. Market Size & Forecast

5.3.2.1.1. By Value

5.3.2.2. Market Share & Forecast

5.3.2.2.1. By Type

5.3.2.2.2. By Application

5.3.3. Australia Reactive Diluents Market Outlook

5.3.3.1. Market Size & Forecast

5.3.3.1.1. By Value

5.3.3.2. Market Share & Forecast

5.3.3.2.1. By Type

5.3.3.2.2. By Application

5.3.4. Japan Reactive Diluents Market Outlook

5.3.4.1. Market Size & Forecast

5.3.4.1.1. By Value

5.3.4.2. Market Share & Forecast

5.3.4.2.1. By Type

5.3.4.2.2. By Application

5.3.5. South Korea Reactive Diluents Market Outlook

5.3.5.1. Market Size & Forecast

5.3.5.1.1. By Value

- 5.3.5.2. Market Share & Forecast
 - 5.3.5.2.1. By Type
 - 5.3.5.2.2. By Application

6. EUROPE REACTIVE DILUENTS MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Type
 - 6.2.2. By Application
 - 6.2.3. By Country
- 6.3. Europe: Country Analysis
 - 6.3.1. France Reactive Diluents Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Type
 - 6.3.1.2.2. By Application
 - 6.3.2. Germany Reactive Diluents Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Type
 - 6.3.2.2.2. By Application
 - 6.3.3. Spain Reactive Diluents Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Type
 - 6.3.3.2.2. By Application
 - 6.3.4. Italy Reactive Diluents Market Outlook
 - 6.3.4.1. Market Size & Forecast
 - 6.3.4.1.1. By Value
 - 6.3.4.2. Market Share & Forecast
 - 6.3.4.2.1. By Type
 - 6.3.4.2.2. By Application
 - 6.3.5. United Kingdom Reactive Diluents Market Outlook
 - 6.3.5.1. Market Size & Forecast

- 6.3.5.1.1. By Value
- 6.3.5.2. Market Share & Forecast
 - 6.3.5.2.1. By Type
 - 6.3.5.2.2. By Application

7. NORTH AMERICA REACTIVE DILUENTS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type
 - 7.2.2. By Application
 - 7.2.3. By Country
- 7.3. North America: Country Analysis
 - 7.3.1. United States Reactive Diluents Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Type
 - 7.3.1.2.2. By Application
 - 7.3.2. Mexico Reactive Diluents Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Type
 - 7.3.2.2.2. By Application
 - 7.3.3. Canada Reactive Diluents Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Type
 - 7.3.3.2.2. By Application

8. SOUTH AMERICA REACTIVE DILUENTS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Type

- 8.2.2. By Application
- 8.2.3. By Country
- 8.3. South America: Country Analysis
 - 8.3.1. Brazil Reactive Diluents Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Type
 - 8.3.1.2.2. By Application
 - 8.3.2. Argentina Reactive Diluents Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Type
 - 8.3.2.2.2. By Application
 - 8.3.3. Colombia Reactive Diluents Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Type
 - 8.3.3.2.2. By Application

9. MIDDLE EAST AND AFRICA REACTIVE DILUENTS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Type
 - 9.2.2. By Application
 - 9.2.3. By Country
- 9.3. MEA: Country Analysis
 - 9.3.1. South Africa Reactive Diluents Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Type
 - 9.3.1.2.2. By Application
 - 9.3.2. Saudi Arabia Reactive Diluents Market Outlook
 - 9.3.2.1. Market Size & Forecast

- 9.3.2.1.1. By Value
- 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type
 - 9.3.2.2.2. By Application
- 9.3.3. UAE Reactive Diluents Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Type
 - 9.3.3.2.2. By Application
- 9.3.4. Egypt Reactive Diluents Market Outlook
 - 9.3.4.1. Market Size & Forecast
 - 9.3.4.1.1. By Value
 - 9.3.4.2. Market Share & Forecast
 - 9.3.4.2.1. By Type
 - 9.3.4.2.2. By Application

10. MARKET DYNAMICS

- 10.1. Drivers
- 10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

- 11.1. Recent Developments
- 11.2. Product Launches
- 11.3. Mergers & Acquisitions

12. GLOBAL REACTIVE DILUENTS MARKET: SWOT ANALYSIS

13. PORTER'S FIVE FORCES ANALYSIS

- 13.1. Competition in the Industry
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Product

14. COMPETITIVE LANDSCAPE

- 14.1. Business Overview
- 14.2. Company Snapshot
- 14.3. Products & Services
- 14.4. Current Capacity Analysis
- 14.5. Financials (In case of listed companies)
- 14.6. Recent Developments
- 14.7. SWOT Analysis
 - 14.7.1. Arkema SA
 - 14.7.2. Cardolite Corp.
 - 14.7.3. Epoxy Division Aditya Birla Chemicals (Thailand) Limited
 - 14.7.4. Evonik Industries AG
 - 14.7.5. Huntsman International LLC
 - 14.7.6. King Industries, Inc
 - 14.7.7. KUKDO CHEMICAL CO., LTD
 - 14.7.8. Olin Corporation
 - 14.7.9. Hubei Phoenix Chemical Company
 - 14.7.10. Hexion Inc.

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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