Global Epoxy Resin Market: Information by Type (Diglycidyl Ether of Bisphenol-F (DGBEF), Diglycidyl Ether of Bisphenol-A (DGBEA), Novolac, Glycidylamine, Aliphatic and others), Technology (Liquid Epoxy, Waterborne Epoxy, Solvent Cut Epoxy, Others), Application (Paints & Coatings, Composites, Adhesives, Electronic Encapsulation, Grouts & Mortars, Others), End-Use (Automotive & Transportation, Building & Construction, Electrical & Electronics, Marine, Aerospace and others) and Region (Europe, Asia-Pacific, North America, Latin America and Middle East & Africa) - Forecast till 2025

The Global Epoxy Resin Market is expected to register a CAGR of 5.38% to reach a value of USD 7,699.6 Million by 2025.

Epoxy resin is a family of oligomeric material that can be further reacted with curing agents to form thermoset polymer exhibiting a high degree of chemical and corrosion resistance. It is a flexible thermosetting resin that refers to a type of reactive prepolymer and polymer, containing epoxide groups. Epoxy resin either react with several co-reactants like phenols, amines, thiols, or with themselves in the presence of catalysts. It has superior mechanical properties and exhibits higher thermal and chemical resistance compared to other types of resin. Further, factor such as increasing demand for epoxy-based composites in the automotive & transportation industry and steady growth in the construction industry is driving the market.

The major factor contributing to the growth of the global epoxy resin market is increasing application of epoxy resin in the paints and coatings industry owing to its high corrosion resistance and strong adhesion. In the automotive industry, epoxy resin is widely used as a coating on account of its high mechanical strength, high thermal resistance, and strong adhesion to metals. These characteristics facilitate the protection of car bodywork from corrosion and other significant damages, which further increases the service life of the vehicle. In 2015, about 27,600 tons of epoxy resin were used in Europe per year during the manufacturing stage, of which 22,500 tons were for passenger cars. It is projected that all cars in Europe collectively make around 510,000 tons of epoxy resin. Furthermore, epoxy resin finds application as marine coatings and holds a significant share of the marine industry. These resin are used as a primer, tie-coat, as well as topcoat (for preventing UV corrosion and decorative purposes). In Europe, about 51,000 tons of BPA-based epoxy resin are used yearly in the construction of ships. Moreover, each new ship constructed is likely to use around 24 tons of BPA-based epoxy resin which is expected to propel the growth of the epoxy resin market in the coming years. These resin are also used in ship maintenance and repairs of multiple parts including ballast tanks, decks, underwater hulls, topsides, cargo tanks or holds, and superstructures.

Furthermore, the surging demand for epoxy-based composites in the automotive and aerospace industries is also expected to boost the global market growth. In addition, the increasing construction activities in the emerging economies of Asia-Pacific and the
Middle East & Africa market is further projected to create immense opportunities for the epoxy resin producers during the forecast period.

However, volatile raw material prices of epoxy resin are expected to hinder the global market growth during the review period.

**Market Dynamics**

The surging demand for epoxy-based composite materials in the manufacturing of automobiles and aircraft is likely to fuel the growth of the global epoxy resin market during the assessment period. The rising demand for premium-quality multifunctional materials in aeronautics requires the formulation and production of advanced nanostructured composites with excellent mechanical properties. Moreover, the growing need to increase the efficiency of commercial and military aircraft has resulted in the introduction of high-performance structural materials, which are light in weight. Composite materials play a vital role in aircraft components owing to their excellent strength and high stiffness-to-density ratio. These materials comprise high-strength stiff fibers in a tough resin matrix. In addition, the stringent Corporate Average Fuel Economy (CAFE) standards influenced the automobile manufacturers to seek for an immediate solution to reduce the greenhouse emissions and increase the fuel economy. These challenges result in the need to develop a vehicle that is safe, functional with low emission, and economical.

**Global Epoxy Resin Market Revenue, by Type, 2025 (USD Million)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Revenue (USD Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DGBEF</td>
<td>1,265.40</td>
</tr>
<tr>
<td>DGBEA</td>
<td>1,265.40</td>
</tr>
<tr>
<td>Novolac</td>
<td>1,265.40</td>
</tr>
<tr>
<td>Glycidylamine</td>
<td>1,265.40</td>
</tr>
<tr>
<td>Aliphatic</td>
<td>1,265.40</td>
</tr>
<tr>
<td>Others</td>
<td>1,265.40</td>
</tr>
</tbody>
</table>

**Sources: MRFR Analysis**

**Segmentation**

The global epoxy resin market is segmented on the basis of type, technology, application, end use, and region. On the basis of type, the global market has been divided into DGBEF, DGBEA, novolac, glycidyl amine, aliphatic, and others. Among these, the Diglycidil Ether of Bisphenol-F (DGBEF) segment held major share of the market in 2018, due to its increasing use in the production of materials to be used in numerous industries such as automotive and building & construction. DGBEA is also expected to witness significant growth during the forecast period.

Based on technology, the global market has been segmented into solvent cut epoxy, waterborne epoxy, liquid epoxy and others. The liquid epoxy resin held largest market share owing to increasing application in paints & coatings. Waterborne epoxy is estimated to be fastest-growing segment of the global epoxy resin market due to its increasing use in powder coating applications.

Furthermore, the market, by end use, has been categorized into building & construction, automotive & transportation, electrical & electronics, aerospace, marine, and others. Building & construction industry is the leading segment, growing at a considerable CAGR to reach **USD 2,696.2 Million till 2025**, on account of increasing infrastructure development around the world. The automotive industry is another substantial segment in the global epoxy resin market, which is growing at the highest CAGR due to
increasing use of epoxy resin-based materials for manufacturing parts of automobiles. Geographically, the global epoxy resin market has been segregated into Asia-Pacific, Europe, North America, Latin America, and the Middle East & Africa.

Global Epoxy Resin Market Share, by Region, 2017 (%)

Sources: MRFR Analysis

Regional Analysis

The US is the largest market for second-hand cars and thus the demand for epoxy resin in the production of automotive refinish coatings is estimated to accelerate the regional market growth during the forecast period. The demand for epoxy resin in the production of paints used in the automotive industry is increasing in Asia-Pacific owing to the rise in production of automobiles and disposable income in the region. The growth of the European market is driven by the expanding aerospace industry and infrastructure development, which is expected to boost the demand for architectural coatings in the region. In the Middle East & Africa, the rise in the number of infrastructure projects is driving the demand for epoxy resin in construction applications. Moreover, the high production of electronic components, automobile parts, and aircraft are driving the demand for epoxy resin in the manufacturing of composite materials that are light in weight.

Key Players

The prominent players operating in the global epoxy resin market are Olin Corporation (US), Aditya Birla Chemicals (India), Kolon Industries (South Korea), Inc, Atul Ltd (India), Ciech S.A. (Poland), Huntsman International Llc (US), Spolchemie (Czech Republic), Nan Ya plastics corporation (Taiwan), China Petrochemical Corporation (China), Hexion (US), Kukdo Chemical Co., Ltd (South Korea), Chang Chun Group (Taiwan), Macro Polymers (India), and Dow (US).

Market Segmentation

Global Epoxy Resin Market, by Type

- DGBEF
- DGBEA
- Novolac
- Glycidylamine
- Aliphatic
- Others

Global Epoxy Resin Market, by Technology

- Liquid Epoxy
- Waterborne Epoxy
• Solvent Cut Epoxy
• Others

**Global Epoxy Resin Market, by Application**
• Paints & Coatings
• Composites
• Adhesives
• Electronic Encapsulation
• Grouts & Mortars
• Others

**Global Epoxy Resin Market, by End-Use**
• Automotive & Transportation
• Building & Construction
• Electrical & Electronics
• Marine
• Aerospace
• Others

**Global Epoxy Resin Market, by Region**
• **North America**
  • US
  • Canada
• **Europe**
  • Germany
  • France
  • UK
  • Italy
  • Russia
  • Spain
  • The Netherlands
  • Belgium
  • Poland
  • Rest of Europe
• **Asia-Pacific**
  • China
  • Japan
  • India
  • South Korea
  • Australia & New Zealand
  • Thailand
  • Malaysia
  • Indonesia
  • Rest of Asia-Pacific
• **Latin America**
  • Brazil
  • Mexico
  • Argentina
  • Rest of Latin America
• **Middle East & Africa**
  • Turkey
  • UAE
  • Saudi Arabia
  • Israel
  • North Africa
  • Rest of Middle East & Africa

**Available Additional Customizations**
• Regulatory Framework
• Pricing Analysis
**Trade analysis**
**Global supply/demand for epoxy resin**
**Production Cost Analysis**
**Trends**

**Intended Audience**
- Epoxy resin manufacturers
- Retailers, distributors, and wholesalers
- Governments, associations, and industrial bodies
- Investors and trade experts

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**GLOBAL EPOXY RESIN MARKET**

The epoxy resin market was valued at USD 8.2 billion in 2018 and is projected to register a compound annual growth rate (CAGR) of over 5% during the forecast period 2019–2025.

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**BY TYPE**
- Glycidyl Epoxy
- Non-Glycidyl Epoxy

**BY TECHNOLOGY**
- Liquid Epoxy
- Waterborne Epoxy
- Solvent Cut Epoxy
- Others

**BY APPLICATION**
- Building & Construction
- Automotive & Transportation
- Electrical & Electronics
- Adhesives & Sealants
- Marine
- Others

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**Global Epoxy Resin Market Share, by Region, 2018**

**KEY PLAYERS:**
- Olin Corporation
- Aditya Birla Chemicals
- BASF SE
- Celanese S.A
- Huntsman International LLC
- Kolon Industries, Inc
- Sipolchemie
- Axi Ltd
- NAGASE & CO., LTD
- Kukdo Chemical Co., Ltd

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**DRIVERS:**
- Increasing demand for epoxy based composites from the aerospace and automotive industries
- Expanding construction industry globally

**OPPORTUNITY:**
- Prospering construction sector in the Middle East & Africa and Asia-Pacific

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