Global Petroleum Resins Market Information- by Resin Type (C5, C9, Hydrogenated Hydrocarbon, C5/C9), by Application (Adhesives, Paints & Coatings, Printing Inks), by End-Use (Construction, Automotive, Packaging, Personal Hygiene) – Forecast till 2023

Synopsis of Petroleum Resins Market:

Petroleum Resins are low-density materials which are manufactured by polymerization of alkenes, alkynes and aromatic compounds obtained from the distillation of heavy hydrocarbon feedstock. These resins are capable of producing tackifying effect which makes them applicable in various applications such as adhesives, Paints & coatings and printing inks. Excellent thermal stability, softening point and heat resistance are the major trends and factors promoting the market confidently. Owing to these factors, they are used in various end-use industries such as construction, automotive, packaging, personal hygiene, and others.

As per our analysis, the Global Petroleum Resins Market is bifurcated into resin type, application and end-use. The market by resin type is further divided into C5, C9, hydrogenated hydrocarbon, and C5/C9. Among these, the C5 resin segment holds a major portion of the market on account of its growing use in construction, automotive, personal hygiene, and others. The prominent factor behind the consumption of this resin in these applications is its excellent flexibility and bonding strength. The C5/C9 resin segment is set to grow at a rapid rate due to its increasing consumption in rubber and tires application as it provides superior mechanical resistance and bonding. Moreover, the hydrogenated hydrocarbon is predicted to witness the highest CAGR in the market due to unique features offered by the product such as high adhesion strength, zero toxicity and chemical resistance. On the basis of application, the market is segmented as adhesives, paints & coatings, printing inks. Among these, the paints & coatings segment holds a major portion of the market due to exceptional features offered by the product such as high alkali resistance and its regular use as strong binder in primers. Applications segment are further classified into construction, automotive, packaging, and personal hygiene. Between these, construction is the leading segment in the market owing to an increased consumption of Petroleum Resins in water-proof membranes and infrastructures.

The Global Petroleum Resins Market Share by Application:
Regional Analysis:

The Petroleum Resins Market is segmented across five regions in the world namely Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa. Among these, Asia Pacific holds a major share of the market due to the growing demand for resins in construction, automotive, packaging, and others. The “Make in India” scheme which was implemented by the Indian Government has fueled the major industries to witness a significant growth. The C5 resin segment is predicted to witness a rapid growth in the market, due to its boundless consumption in end use industries. Owing to these factors, countries such as China, Japan and India are the major players in the market.

The North American region is growing significantly in the market due to the increasing demand for hydrocarbon resins in construction, packaging and automobile sectors. It is predicted that the high disposable income and rising investments in the end-use industries is set to drive the market demand during the forecast period. The growing demand of aromatic compounds in personal care and tire industries has propelled countries such as the U.S., Canada and Mexico to achieve a stunning growth in the market.

European market has also observed a remarkable growth in the market due to growing consumption of hydrocarbon resins in automotive, aviation, construction, energy and marine industries. It is estimated that the growing innovation and technological advancement has propelled the countries such as the U.K., Italy, Germany and France to observe a notable growth in the market during the forecast period.

The Latin American region is estimated to witness a recognized development in the market due to growing consumption of aromatic resins in rubber, tires, construction, buildings, and energy sectors. Moreover, the Middle East & Africa is anticipated to witness a higher growth in the market due to the growing production of petroleum resins in oil & gas and petrochemical industries.

Segmental Analysis:

The Global Petroleum Resins Market is segmented into resin type, application and end-use. On the basis of resin type, the market is further categorized into C5, C9, hydrogenated hydrocarbon, and C5/C9. Among these, the C5 segment holds a majority of the market share due to extraordinary features offered by the product such as tackifying effect, chemical resistance, and others. The C5/C9 segment is projected to witness a rapid growth due to its growing consumption in heavy end use industries. Additionally, the hydrogenated hydrocarbon resin is set to grow at the highest rate due to eco-friendly and reliable nature offered by the product. The market by application is further categorized into adhesives, paints & coatings, printing inks. Among these, the paints & coatings segment is accounted for major share in the market due to the ability of resins to improve the final finishing, alkali resistance and adhesiveness of the product. The adhesives segment is estimated to witness a higher growth in the market owing to
the growing consumption of C9 resins in the product to add extraordinary features such as color spreading, fast dry, and brightening effects. On the basis of end-use, the market is further classified into construction, automotive, packaging, personal hygiene. Among these, construction segment holds the major share of the market due to extensive use of petroleum resins in infrastructures, industrial roofing and membranes.

**Key Players:**

Some of the prominent players operating in the Global Petroleum Resins Market are Exxon Mobil Corporation (U.S.), Eastman Chemical Company (U.S.), Idemitsu Kosan Co., Ltd (Japan), Puyang Changyu Petroleum resins Co., Ltd (China), Arakawa Chemical Industries, Ltd (Japan), Kolon Industries, Inc (South Korea), BASF SE (Germany), The Dow Chemical Company (U.S.), Cray Valley (France), and Neville Chemical Company (U.S.) among others.

**Geographical Analysis:**

The report covers brief analysis of the major geographic regions namely Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa.

**Intended Audience**

- Petroleum Resins Market Manufacturers
- Traders and Distributors of Petroleum Resins Market
- Production Process Industries
- Potential Investors
- Raw Material Suppliers
- Nationalized Laboratory

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