

Petroleum Resins Market worth US\$ 5.7 Billion 2029 with a CAGR of 6.6 %

The report **"Global Petroleum Resins Market, By Type (Aliphatic C5 Resins, Aromatic C9 Resins, Hydrogenated Hydrocarbon Resins, and C5/C9 Resins), By Application (Adhesive and Sealants (Pressure Sensitive Adhesives (PSA) and Hot Melt Adhesives (HMA)), Paints and Coatings, Printing Inks, Rubber Compounding, Tapes and Labels, and Others), By End User (Building and Construction, Tire Industry, Automotive, Personal Hygiene, Consumer Goods and Others), and Region - Global Forecast to 2029"**

Global petroleum resins market is projected to grow from US\$ 3.2 billion in 2020 to US\$ 5.7 billion by 2029. The global petroleum resins market is driven by excellent adhesion property of petroleum resins even at high temperature and pressure conditions. The wide range of applications of petroleum resins is owing to various advantages such as excellent thermal stability, peeling strength, tack ability, heat-resistance, and a high softening point, which is expected to drive the growth over the forecast period.

Key Highlights:

- In April 2016, Neville Chemical Company signed a strategic partnership agreement with Versalis Priolo to manufacture hydrocarbon resins in an attempt to enhance the company's product portfolio.

Key Market Insights from the report:

The global petroleum resins market accounted for US\$ 3.2 billion in 2020 and is projected to register a moderate CAGR of 6.6 % over the forecast period. The market report has been segmented on the basis of type, application, end user and region.

- By type, the global petroleum resins market has been segmented into aliphatic C5 resins, aromatic C9 resins, hydrogenated hydrocarbon resins, and C5/C9 resins.
- By application, the paints & coatings segment is accounted for major share in the global petroleum resins market owing to the ability of resins to improve the final finishing, alkali resistance and adhesiveness of the product.
- By end user, the global petroleum resins market is segmented into building and construction, tire industry, automotive, personal hygiene, consumer goods and others.
- By region, Asia Pacific accounts significant share in global petroleum resins market due to rising demand for resins from industries such as construction, automotive, packaging, and others.

To know the upcoming trends and insights prevalent in this market, click the link below:

Links:

https://www.prophecymarketinsights.com/market_insight/Global-Petroleum-Resins-Market-By-475

The prominent player operating in the global petroleum resins market include Exxon Mobil Corporation, Eastman Chemical Company, KOLON Industries Inc., Arakawa Chemical Industries Ltd., Total S.A., Mitsui Chemicals Inc., Idemitsu Kosan Co.,Ltd, Dow Chemical Company, Cray Valley, and Neville Chemical Company.

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