

Phenolic Resins Market is estimated to be US\$ 17.28 billion by 2030 with a CAGR of 4.5% during the forecast period

Phenolic Resins Market accounted for US\$ 11.2 billion in 2020 and is estimated to be US\$ 17.28 Billion by 2030 and is anticipated to register a CAGR of 4.5%. Phenolic resins are classified into two different types, novolacs and resoles. phenolic novolac resins and phenolic resol resins is used to create the polymer Phenolic resin these resin is also called as phenolic formaldehyde resin, phenolic resin is a synthetic resin is produced from the polymerization of a phenol (C_6H_5OH) and a formaldehyde ($CH_2C=O$). Both have high temperature stability up to $300^{\circ} - 350^{\circ}C$, high water and chemical stability. Phenolic resins are establish in numerous industrial products. Phenolic resin mainly used in the production of circuit boards. They are best known for producing billiard balls, laboratory countertops, and molded products including coatings and adhesives. Phenolic resins is contain synthetic thermoset resins this resin obtained by the reaction of phenols with formaldehyde. The phenolic resin market is growing attractively due to increased demand from various manufacturers due to enhanced properties such as high moldability, high heat resistance, low smoke toxicity, mechanical strength and blending ability with polymers.

The report " Global Phenolic Resins Market, By Type (Novolac and Resol) By Application (Molding, Wood Adhesives, Insulation, Laminates, Paper Impregnation, Coatings) By End-user Industry (Automotive and Transportation, Consumer Electronics, Building and Construction, Oil and Gas, Furniture) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030"

Key Highlights:

- In August 2022, Pursuing innovation for a sustainable society, These techniques developed the original phenolic resin sliding material, since then Starlight has diversified into a variety of fields including steel, shipbuilding, industrial machinery, automobile, telecommunications and housing industries using high-performance engineering plastics and advanced materials. Tribology (Friction, Wear, Lubrication Engineering) Technology.
- In August 2022, The Gill Corp. announces novel Gillcore HF fiberglass honeycomb core. The core is manufactured with a substrate consisting of woven fiberglass cloth reinforced with heat-resistant phenolic resin for improved moisture resistance over traditional aramid fiber substrates. TGC says it is suitable for high-temperature applications that require high build-up and high humidity.

Analyst View:

The Growing metal fabrication, automotive and industrial machinery industries worldwide will rise the demand for abrasive tools for grinding, polishing, cutting and other tasks. This will rise the demand for grinding wheels based on phenolic resin coatings. Phenolic resin-based molded components improve fire safety and overall vehicle performance. Phenolic resins are a key component in the construction and automotive industries, and are used as adhesives and binding agents, where APAC stands out to generate high demand for phenolic resins in the coming years.

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Key Market Insights from the report:

Global Phenolic Resins Market accounted US\$ 11.2 billion in 2020 and is estimated to be US\$ 17.28 Billion by 2030 and is anticipated to register a CAGR of 4.5%. The Global Phenolic Resins Market is segmented based on Type, Application, End User and Region.

- Based on Type, Global Phenolic Resins Market is segmented into Novolac and Resol.
- Based on Application, Global Phenolic Resins Market is segmented into Molding, Wood Adhesives, Insulation, Laminates, Paper Impregnation, and Coatings.
- Based on End User, Automotive and Transportation, Consumer Electronics, Building and Construction, Oil and Gas, Furniture.
- By Region, the Global Phenolic Resins Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Phenolic Resins Market:

The prominent players operating in the Global Phenolic Resins Market include Olympic Panel Products LLC, Ashland Inc., DIC Corporation, Hexcel Corp., Arizona Chemical Company LLC, Georgia Pacific Chemicals, Kolon Industries Inc., Momentive Specialty Chemicals, Sumitomo Bakelite Co. Ltd., and Hitachi Chemical Co. Ltd.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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