

# Global Polyurethane Adhesive Market 2024

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## Abstracts

Adhesives, substances designed to bind two different or alike materials together resisting separation, are categorized based on their technology, components, and applications. Among the various technologies such as waterborne, solvent-borne, hot melt, and pressure-sensitive adhesives, polyurethane adhesives stand out due to their composition primarily of polyols and isocyanates. As members of the elastomer family, these adhesives are recognized for their exceptional durability and flexibility, which contribute to their strong bonding capabilities. They are offered in both one-part and two-part systems.

The integration of polyurethane adhesives into manufacturing processes heralds promising growth prospects within the industry. These adhesives have become preferable alternatives to mechanical fasteners like bolts and rivets in automotive applications, paving the way for manufacturers to become exclusive suppliers to car producers by offering adhesives tailored to specific vehicle models. The market for automotive polyurethane adhesives is anticipated to expand at a Compound Annual Growth Rate (CAGR) of 6.4% over the forecast period, with its valuation increasing from \$2.3 billion in 2023 to \$3.5 billion by 2029.

Water-based polyurethane adhesives represent the largest sub-segment within the market by technology. They serve as eco-friendly alternatives to solvent-based adhesives by eliminating volatile organic compound (VOC) emissions and enhancing durability. The demand for these water-based solutions, particularly in Europe, is expected to drive substantial growth in this market segment, which is projected to experience a CAGR of 6.7%, escalating its value from \$2.5 billion in 2023 to \$3.9 billion by 2029.

In terms of resin types, thermoset polyurethane adhesives dominate due to their superior curing properties that forge a more robust and enduring bond between

substrates. Owing to their exceptional adhesive characteristics and the requirement of only a single application for effective bonding, thermoset adhesives command a significant share of the market over thermoplastic adhesives. Manufacturers are advised to concentrate on producing thermoset polyurethane adhesives, especially for automotive applications.

The Asia-Pacific (APAC) region emerges as the largest market for polyurethane adhesives, buoyed by major industries such as building and construction, automotive, and packaging. With the gradual lifting of COVID-19 restrictions globally, the building and construction sector is poised for growth. Additionally, the footwear and packaging industries, particularly in China, play a crucial role in the region's market dynamics. The surge in online sales is expected to further propel the demand for polyurethane adhesives in packaging. The APAC market for polyurethane adhesives is forecasted to grow at a CAGR of 6.5%, with its size expanding from \$3.1 billion in 2023 to \$4.8 billion by 2029. Europe ranks as the second-largest market, driven predominantly by the automotive sector where adhesives find extensive use in windshields, gearboxes, and vehicle panels. The push towards low VOC adhesives and the production of electric vehicles (EVs) in the European Union presents significant opportunities for growth. Manufacturers should seek partnerships or explore avenues within the adhesive market for EVs to capitalize on these emerging opportunities.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the component, resin type, technology, end-user, distribution channel, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for polyurethane adhesive can be segmented by component: one-part, two-part. One-part held the largest share in the global polyurethane adhesive market in 2023 and is projected to portray the fastest growth rate in the coming years.

Polyurethane adhesive market is further segmented by resin type: thermoset, thermoplastic. Thermoset held the largest share in the global polyurethane adhesive

market, accounting for 82.5% of the market in 2023. Moreover, the segment is anticipated to grow at the highest CAGR in the coming years.

Based on technology, the polyurethane adhesive market is segmented into: solvent-based, water-based, hot-melt, pressure-sensitive, others. Water-based held the largest share in the global polyurethane adhesive market, accounting for 27.7% of the market in 2023. Moreover, the segment is anticipated to grow at the highest CAGR in the coming years.

On the basis of end-user, the polyurethane adhesive market also can be divided into: automotive, construction, packaging, footwear, aerospace, others. Automotive held the highest share in the global polyurethane adhesive market. However, the construction segment is forecast to register the highest CAGR during the forecast period 2024-2030.

Polyurethane adhesive market by distribution channel is categorized into: online, offline. Offline held the highest share in the global polyurethane adhesive market. However, the online segment is forecast to register the highest CAGR during the forecast period 2024-2030.

The polyurethane adhesive market by region can be segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific held the largest share in the global polyurethane adhesive market, accounting for 34.7% of the market in 2023. Moreover, the region is anticipated to grow at the highest CAGR in the coming years.

The market research report covers the analysis of key stake holders of the global polyurethane adhesive market. Some of the leading players profiled in the report include Arkema S.A., Henkel AG & Co. KGaA, H.B. Fuller Company, 3M Company, Avery Dennison Corporation, Dow Inc., Dymax Corporation, Huntsman Corporation, Illinois Tool Works Inc., Jowat SE, Pidilite Industries Limited, Wacker Chemie AG, Berry Global Group, Inc., Mapei S.p.A., LINTEC Corporation, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

### Why Choose This Report

Gain a reliable outlook of the global polyurethane adhesive market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

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Market Segments Covered in Global Polyurethane Adhesive Industry Analysis:

i.) Component

One-part

Two-part

ii.) Resin type

Thermoset

Thermoplastic

iii.) Technology

Solvent-based

Water-based

Hot-melt

Pressure-sensitive

Others

## iv.) End-user

Automotive

Construction

Packaging

Footwear

Aerospace

Others

## v.) Distribution channel

Online

Offline

## vi.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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11.13 Berry Global Group, Inc.

11.14 Mapei S.p.A.

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