

Adhesion Promoter Market Analysis By Product (Silane, Maleic Anhydride, Chlorinated Polyolefins, Titanate & Zirconate), By Application (Plastics & Composites, Paints & Coatings, Rubber, Adhesives, Metals) And Segment Forecasts To 2024

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Abstracts

The global adhesion promoter market is expected to reach USD 5.21 billion by 2024, according to a new report by Grand View Research, Inc. Increasing demand for silane and silicone products to enable efficient transportation with greater fuel savings is likely to foster industry growth.

The increasing industrialization in emerging economies such as Brazil, China, India and Mexico coupled with a growing automotive sector has prompted high demand for sustainable paints and coatings. Silane promoters, in particular contribute to extended material lifetime and boost resource usage especially in automotive paints.

Rising consumer disposable income in these economies is also expected to contribute to high passenger car sales which in turn is crucial to industry growth. Growing environmental and regulatory pressure to reduce resource wastage and carbon emissions from the transportation sector is also likely to promote product demand.

High demand for silane products such chlorosilanes and other alkoxysilanes on account of greenhouse gas (GHG) abatement effects is likely to foster silane growth. Silanes thus emerged as the largest product with around 34% market share in 2015. Maleic anhydride emerged as the fastest growing product with highest CAGR of 7.3% from 2016 to 2024. These additives provide durability and enhanced binding capabilities to composites, specifically providing strength & stability in the automotive & construction sector.

Further key findings from the report suggest:

Global adhesion promoter market size was 708.1 kilotons in 2015 and is expected to reach 1,181.5 kilo tons by 2024, growing at a CAGR of 6.0% from 2016 to 2024

Plastics & composites were the leading application segment and accounted for 32.9% of total market volume in 2015. Development of innovative polymer resin materials and high performance plastic composites is likely to lead to their usage in automotive, aerospace and marine transportation owing to their light weight and high strength.

Technological advancements are expected to spur product demand in 'green tires' leading to growth in rubbers segment. China generated the highest demand for promoters in rubber segment accounting for over 17% of its consumption in 2015.

North America and Europe present relatively mature markets with a combined share of around 39% in 2015. Highly developed countries such as the U.S., Canada, Germany, the UK, France and Italy witnessed high product penetration, presenting few opportunities to market participants over the forecast period.

Adhesion promoters market is mainly dominated by multinational players such as BASF, Arkema, The 3M Company, Eastman Chemical Company, DuPont, Ashland, Momentive Performance Materials Inc., Dow Corning Corporation, Altana AG, Evonik Industries among several other independent players.

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