

Adhesives And Sealants Market Size, Share & Trends Analysis Report By Technology, By Product, By Application, By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Adhesives & Sealants Market Growth & Trends

The global adhesives & sealants market size is expected to reach USD 107.27 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.9% from 2022 to 2030. Rising investments in construction and infrastructure is projected to play a key role in the expansion of the global adhesive & sealants industry.

The positive outlook of infrastructure projects across Asia, the U.S., the Middle East, and Eastern Europe is likely to fuel the demand for adhesives and sealants over the coming years. With environmental regulations forcing industry participants to adopt eco-friendly products, water-based and non-solvent products are projected to gain greater prominence in the market in the near future.

Increasing infrastructure spending across residential and commercial sectors worldwide is propelling the installation of different types of flooring such as resilient and wooden, which, in turn, is fueling the consumption of adhesives and sealants. The rising need for residential space on account of the increasing population as well as the rising standard of living is leading toward the growth of the global industry.

The adoption of adhesive products is substituting the usage of mechanical fasteners in industries such as automotive, aerospace, and packaging. The use of such products instead of conventional equipment offers a reduction in the final weight of the product, which has become a key focus area in the automotive and aerospace industries over the last half a decade. Most formulators in the packaging industry also rely on adhesives rather than heavy bolting techniques to minimize their freight charges.

The major demand arises across multiple application scopes as buyers from diverse fields demand high-quality, sustainable, and eco-friendly products. The demand is high for adhesives & sealants, which have lower levels of Volatile Organic Compounds (VOCs), give out fewer emissions, and provide aesthetic bonding solutions across numerous substrates, simultaneously meeting the international and regional government regulations. Water-based products are considered environment-friendly since they contain zero VOCs. They also provide good long-term high temperature and moisture resistance.

Adhesives & Sealants Market Report Highlights

Adhesives accounted for a revenue share of over 86% in 2021 in the global adhesives and sealants market. The market is projected to grow on account of rising construction spending around the world, owing to growing demand in applications such as flooring, carpet laying, countertop lamination, and drywall lamination, etc.

In terms of volume, Asia Pacific was the largest regional market in 2021 and is anticipated to maintain its dominance over the forecast period. The growth of the region is primarily attributed to the expansion of industrial sectors in countries such as China, India, South Korea, Indonesia, and Singapore among others

Paper & packaging application segment accounted for a volume share of 27.5% in 2021, in global adhesives demand. Rising demand for flexible packaging for end-use industries such as food & beverage and consumer is projected to benefit the expansion of the segment

The water-based technology segment is projected to grow on account of excellent joining quality and fast set speed and reduction in the usage of solvent-based technology formulations. This segment is likely to grow at a CAGR of 6.5% from 2022 to 2030, in terms of revenue.

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