

Automotive Adhesive Tapes Market Size, Share & Trends Analysis Report By Application (Powertrain, Electronics), By Adhesive Chemistry (Solvent, Emulsion, Radiation), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Automotive Adhesive Tapes Market Growth & Trends

The global automotive adhesive tapes market size is expected to reach USD 5.5 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.5% from 2022 to 2030. Growing usage of advanced functional materials to improve aesthetics, reduce weight and enhance performance of the vehicles is expected to drive the market.

There has been a positive outlook in the automotive sector across the developed markets such as the U.S. to developing markets such as India. Technological developments and performance enhancements in vehicles have led to the installation of specialized components, which is expected to have a positive impact on the automotive tapes market.

The market is witnessing switching trends with growing popularity and demand for electric vehicles. Prominent vehicle manufacturers are aiming to comply with environmental standards and emission norms by reducing vehicle pollutants at a significant level. Thus, battery-operated vehicles including cars, mini trucks, and others are gaining popularity across the globe, which in turn is expected to drive the penetration for automotive adhesive tapes.

Automotive Adhesive Tapes Market Report Highlights

The interior attachment application segment accounted for revenue valued at USD 912.2 million in 2021 owing to rising demand for tapes in interior application to improve aesthetics of vehicles

The emulsion-based adhesive tapes segment is expected to witness the fastest growth at a revenue CAGR of 8.8% over the forecast period as the industry is witnessing rising concerns of VOC emissions and thus expect stringent regulations pertaining to the same in the future

The powertrain application segment is expected to witness a notable CAGR of 12.0% over the forecast period on account of rising penetration of adhesive tapes in electric and hybrid vehicle powertrains

Europe dominated the market in terms of revenue and was valued at USD 858.5 million in 2021, owing to high per vehicle content of tapes in the European automotive brands

Manufacturers operating in the market are looking forward to understand the emerging sub-segment application of tapes in vehicles to gauge the market potential in the future

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