

Automotive Adhesives And Sealants Market Analysis By Product (Acrylic, PVA, Silicones, Polyurethanes), By Application (Exterior, Interior, Electronics), By Function (Bonding, NVH, Sealing), By Technology, By Vehicle Type, And Segment Forecasts, 2011 - 2021

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Abstracts

The global automotive adhesives & sealants market is expected to reach USD 3.89 billion by 2021, according to a new report by Grand View Research, Inc. Growing concerns regarding fuel consumption and greenhouse gas (GHG) emissions are expected to boost the demand in commercial as well as passenger vehicles.

A 10% reduction in the weight of an automobile results in approximately 5% to 7% fuel saving. In addition, the reduced weight also aids in controlling the emission of CO₂ throughout the life cycle of the vehicle. Auto manufacturers are focusing mainly on auto components that are manufactured from various types of thermoplastic elastomers in order to enhance the performance of automobiles and follow the trend of lightweight vehicles.

Manufacturers are facing problems in sourcing petroleum-based tackifiers due to the advent of shale gas, which has resulted in supply uncertainty of raw materials across the globe owing to a shift in feedstock from naphtha to natural gas. Stringent government regulations for the usage of bio-based adhesives are further expected to positively influence the industry growth.

Silicone sealants occupied the largest share with over 32% of the volume in 2016. Silicone-based materials also withstand structural movement, offer protective qualities and may be utilized in extreme temperatures & weather conditions. These factors, along with the introduction of new modified silicones and novel applications being developed

for automobiles, are expected to drive growth in this segment over the forecast period.

Further key findings from the report suggest:

Acrylics are expected to emerge as the fastest growing adhesives, with over 4% CAGR owing to its excellent bonding strength along with humid and impact resistance. The segment is expected to witness growth owing to increasing passenger cars sales in emerging economies.

Body-in-white is expected to witness high growth rate over the forecast period owing to the increasing popularity of high performance adhesion solutions in vehicles, which helps in reducing overall weight, thereby saving the fuel consumption.

As per OICA statistics, passenger car sales grew by about 4.5% from 2015 to 2016; this rise may be attributed to rising disposable income in emerging economies, renewed production levels in recovering developed markets and technological advancements at the OEM level. Passenger car segment is thus likely to remain dominant for both.

Greater China is expected to remain the industry's high growth region from 2017 to 2021, owing to a spurt in automobile production levels and encouraging conditions such as low labor costs, high population and geographical proximity to emerging markets.

The industry is fragmented with few major players catering to the global market. Key participants include Bostik, BASF, Evonik Industries, AkzoNobel, Henkel, 3M Inc., Avery Dennison, DSM, Franklin Adhesives & Sealants, H.B. Fuller Co. and others.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research methodology
- 1.2 Research scope and assumptions
- 1.3 List of data sources

CHAPTER 2 EXECUTIVE SUMMARY

CHAPTER 3 AUTOMOTIVE ADHESIVES & SEALANTS MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1 Market segmentation
 - 3.1.1 Automotive adhesives market segmentation
 - 3.1.2 Automotive sealants market segmentation
- 3.2 Raw material analysis - adhesives & sealants
- 3.3 Technological overview
- 3.4 Automotive adhesives & sealants market dynamics
 - 3.4.1 Market driver analysis
 - 3.4.1.1 Increasing demand for lightweight vehicles and passenger cars
 - 3.4.1.2 Shift in consumer preference toward sustainable adhesives
 - 3.4.2 Market restraint analysis
 - 3.4.2.1 Volatile raw material prices
- 3.5 Industry analysis - Porter's
- 3.6 Automotive adhesives & sealants market - PESTEL analysis
- 3.7 Profit margin analysis, by sub-segment
 - 3.7.1 Major adhesive & sealant suppliers

CHAPTER 4 AUTOMOTIVE ADHESIVES MARKET: TECHNOLOGY ESTIMATES & TREND ANALYSIS

- 4.1 Technology market introduction, 2016 & 2021
- 4.2 Water-based
 - 4.2.1 Market estimates & forecast, 2011 - 2021
 - 4.2.2 Market estimates & forecast, by region, 2011 - 2021
- 4.3 Solvent-based
 - 4.3.1 Market estimates & forecast, 2011 - 2021
 - 4.3.2 Market estimates & forecast, by region, 2011 - 2021

4.4 Hot-melt

4.4.1 Market estimates & forecast, 2011 - 2021

4.4.2 Market estimates & forecast, by region, 2011 - 2021

4.5 Reactive & other

4.5.1 Market estimates & forecast, 2011 - 2021

4.5.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 5 AUTOMOTIVE ADHESIVES MARKET: FUNCTION ESTIMATES & TREND ANALYSIS

5.1 Function market introduction, 2016 & 2021

5.2 Bonding

5.2.1 Market estimates & forecast, 2011 - 2021

5.2.2 Market estimates & forecast, by region, 2011 - 2021

5.3 Noise, vibration & harshness (NVH)

5.3.1 Market estimates & forecast, 2011 - 2021

5.3.2 Market estimates & forecast, by region, 2011 - 2021

5.4 Sealing/protection

5.4.1 Market estimates & forecast, 2011 - 2021

5.4.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 6 AUTOMOTIVE ADHESIVES MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

6.1 Product market introduction, 2016 & 2021

6.2 Acrylic

6.2.1 Market estimates & forecast, 2011 - 2021

6.2.2 Market estimates & forecast, by region, 2011 - 2021

6.3 Polyvinyl acetate (PVA)

6.3.1 Market estimates & forecast, 2011 - 2021

6.3.2 Market estimates & forecast, by region, 2011 - 2021

6.4 Polyurethane

6.4.1 Market estimates & forecast, 2011 - 2021

6.4.2 Market estimates & forecast, by region, 2011 - 2021

6.5 Styrenic block copolymer (SBC)

6.5.1 Market estimates & forecast, 2011 - 2021

6.5.2 Market estimates & forecast, by region, 2011 - 2021

6.6 Epoxy

6.6.1 Market estimates & forecast, 2011 - 2021

- 6.6.2 Market estimates & forecast, by region, 2011 - 2021
- 6.7 Ethylene vinyl acetate (EVA)
 - 6.7.1 Market estimates & forecast, 2011 - 2021
 - 6.7.2 Market estimates & forecast, by region, 2011 - 2021
- 6.8 Others
 - 6.8.1 Market estimates & forecast, 2011 - 2021
 - 6.8.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 7 AUTOMOTIVE ADHESIVES MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 7.1 Application market introduction, 2016 & 2021
- 7.2 Exterior
 - 7.2.1 Market estimates & forecast, in exterior, 2011 - 2021
 - 7.2.2 Market estimates & forecast, by region, 2011 - 2021
- 7.3 Interior
 - 7.3.1 Market estimates & forecast, 2011 - 2021
 - 7.3.2 Market estimates & forecast, by region, 2011 - 2021
- 7.4 Electronics
 - 7.4.1 Market estimates & forecast, 2011 - 2021
 - 7.4.2 Market estimates & forecast, by region, 2011 - 2021
- 7.5 Powertrain
 - 7.5.1 Market estimates & forecast, 2011 - 2021
 - 7.5.2 Market estimates & forecast, by region, 2011 - 2021
- 7.6 Body-in-white
 - 7.6.1 Market estimates & forecast, 2011 - 2021
 - 7.6.2 Market estimates & forecast, by region, 2011 - 2021
- 7.7 Others
 - 7.7.1 Market estimates & forecast, 2011 - 2021
 - 7.7.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 8 AUTOMOTIVE ADHESIVES MARKET: VEHICLE TYPE ESTIMATES & TREND ANALYSIS

- 8.1 Vehicle type market introduction, 2016 & 2021
- 8.2 Passenger cars
 - 8.2.1 Market estimates & forecast, 2011 - 2021
 - 8.2.2 Market estimates & forecast, by region, 2011 - 2021
- 8.3 Light commercial vehicles (LCV)

- 8.3.1 Market estimates & forecast, 2011 - 20217
- 8.3.2 Market estimates & forecast, by region, 2011 - 2021
- 8.4 Heavy & medium commercial vehicles (H/MCV)
 - 8.4.1 Market estimates & forecast, 2011 - 2021
 - 8.4.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 9 AUTOMOTIVE SEALANTS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 9.1 Product market introduction, 2016 & 2021
- 9.2 Silicones
 - 9.2.1 Market estimates & forecast, 2011 - 2021
 - 9.2.2 Market estimates & forecast, by region, 2011 - 2021
- 9.3 Polyvinyl acetate (PVA)
 - 9.3.1 Market estimates & forecast, 2011 - 2021
 - 9.3.2 Market estimates & forecast, by region, 2011 - 2021
- 9.4 Polyurethane
 - 9.4.1 Market estimates & forecast, 2011 - 2021
 - 9.4.2 Market estimates & forecast, by region, 2011 - 2021
- 9.5 Acrylic
 - 9.5.1 Market estimates & forecast, 2011 - 2021
 - 9.5.2 Market estimates & forecast, by region, 2011 - 2021
- 9.6 Others
 - 9.6.1 Market estimates & forecast, 2011 - 2021
 - 9.6.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 10 AUTOMOTIVE SEALANTS MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 10.1 Application market introduction, 2016 & 2021
- 10.2 Exterior
 - 10.2.1 Market estimates & forecast, 2011 - 2021
 - 10.2.2 Market estimates & forecast, by region, 2011 - 2021
- 10.3 Interior
 - 10.3.1 Market estimates & forecast, 2011 - 2021
 - 10.3.2 Market estimates & forecast, by region, 2011 - 2021
- 10.4 Electronics
 - 10.4.1 Market estimates & forecast, 2011 - 2021
 - 10.4.2 Market estimates & forecast, by region, 2011 - 2021

10.5 Powertrains

10.5.1 Market estimates & forecast, 2011 - 2021

10.5.2 Market estimates & forecast, by region, 2011 - 2021

10.5.3 Market estimates & forecast, by application, 2011 - 2021

10.5.4 Engine

10.5.4.1 Market estimates & forecast, 2011 - 2021

10.5.4.2 Market estimates & forecast, by region, 2011 - 2021

10.5.5 Transmission box

10.5.5.1 Market estimates & forecast, 2011 - 2021

10.5.5.2 Market estimates & forecast, by region, 2011 - 2021

10.5.6 Drivetrains

10.5.6.1 Market estimates & forecast, 2011 - 2021

10.5.6.2 Market estimates & forecast by region, 2011 - 2021

10.6 Others

10.6.1 Market estimates & forecast, 2011 - 2021

10.6.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 11 AUTOMOTIVE SEALANTS MARKET: FUNCTION ESTIMATES & TREND ANALYSIS

11.1 Function market introduction, 2016 & 2021

11.2 Bonding

11.2.1 Market estimates & forecast, 2011 - 2021

11.2.2 Market estimates & forecast, by region, 2011 - 2021

11.3 Noise, harshness & vibration (NVH)

11.3.1 Market estimates & forecast, 2011 - 2021

11.3.2 Market estimates & forecast, by region, 2011 - 2021

11.4 Sealing/protection

11.4.1 Market estimates & forecast, 2011 - 2021

11.4.2 Market estimates & forecast by region, 2011 - 2021

CHAPTER 12 AUTOMOTIVE SEALANTS MARKET: VEHICLE TYPE ESTIMATES & TREND ANALYSIS

12.1 Vehicle type market introduction, 2016 & 2021

12.2 Passenger cars

12.2.1 Market estimates & forecast, 2011 - 2021

12.2.2 Market estimates & forecast, by region, 2011 - 2021

12.3 Light commercial vehicle (LCV)

- 12.3.1 Market estimates & forecast, 2011 - 2021
- 12.3.2 Market estimates & forecast, by region, 2011 - 2021
- 12.4 Heavy & medium commercial vehicle (HMCV)
 - 12.4.1 Market estimates & forecast, 2011 - 2021
 - 12.4.2 Market estimates & forecast, by region, 2011 - 2021

CHAPTER 13 AUTOMOTIVE SEALANTS & SEALANTS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 13.1 Regional market introduction, 2016 & 2021
- 13.2 North America
 - 13.2.1 Adhesives
 - 13.2.1.1 Market estimates & forecast, 2011 - 2021
 - 13.2.1.2 Market estimates & forecast, by technology, 2011 - 2021
 - 13.2.1.3 Market estimates & forecast, by function, 2011 - 2021
 - 13.2.1.4 Market estimates & forecast, by product, 2011 - 2021
 - 13.2.1.5 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021
 - 13.2.2 Sealants
 - 13.2.2.1 Market estimates & forecast, 2011 - 2021
 - 13.2.2.2 Market estimates & forecast, by product, 2011 - 2021
 - 13.2.2.3 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.2.3.1 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.2.4 Market estimates & forecast, by function, 2011 - 2021
 - 13.2.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021
- 13.2.3 U.S.
 - 13.2.3.1 Adhesives
 - 13.2.3.1.1 Market estimates & forecast, 2011 - 2021
 - 13.2.3.1.2 Market estimates & forecast, by technology, 2011 - 2021
 - 13.2.3.1.3 Market estimates & forecast, by function, 2011 - 2021
 - 13.2.3.1.4 Market estimates & forecast, by product, 2011 - 2021
 - 13.2.3.1.5 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.3.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021
 - 13.2.3.2 Sealants
 - 13.2.3.2.1 Market estimates & forecast, 2011 - 2021
 - 13.2.3.2.2 Market estimates & forecast, by product, 2011 - 2021
 - 13.2.3.2.3 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.3.2.3.1 Market estimates & forecast, by application, 2011 - 2021
 - 13.2.3.2.4 Market estimates & forecast, by function, 2011 - 2021

13.2.3.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021

13.3 Europe

13.3.1 Adhesives

13.3.1.1 Market estimates & forecast, 2011 - 2021

13.3.1.2 Market estimates & forecast, by technology, 2011 - 2021

13.3.1.3 Market estimates & forecast, by function, 2011 - 2021

13.3.1.4 Market estimates & forecast, by product, 2011 - 2021

13.3.1.5 Market estimates & forecast, by application, 2011 - 2021

13.3.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021

13.3.2 Sealants

13.3.2.1 Market estimates & forecast, 2011 - 2021

13.3.2.2 Market estimates & forecast, by product, 2011 - 2021

13.3.2.3 Market estimates & forecast, by application, 2011 - 2021

13.3.2.3.1 Market estimates & forecast, by application, 2011 - 2021

13.3.2.4 Market estimates & forecast, by function, 2011 - 2021

13.3.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021

13.4 Japan & Korea

13.4.1 Adhesives

13.4.1.1 Market estimates & forecast, 2011 - 2021

13.4.1.2 Market estimates & forecast, by technology, 2011 - 2021

13.4.1.3 Market estimates & forecast, by function, 2011 - 2021

13.4.1.4 Market estimates & forecast, by product, 2011 - 2021

13.4.1.5 Market estimates & forecast, by application, 2011 - 2021

13.4.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021

13.4.2 Sealants

13.4.2.1 Market estimates & forecast, 2011 - 2021

13.4.2.2 Market estimates & forecast, by product, 2011 - 2021

13.4.2.3 Market estimates & forecast, by application, 2011 - 2021

13.4.2.3.1 Market estimates & forecast, by application, 2011 - 2021

13.4.2.4 Market estimates & forecast, by function, 2011 - 2021

13.4.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021

13.5 Greater China

13.5.1 Adhesives

13.5.1.1 Market estimates & forecast, 2011 - 2021

13.5.1.2 Market estimates & forecast, by technology, 2011 - 2021

13.5.1.3 Market estimates & forecast, by function, 2011 - 2021

13.5.1.4 Market estimates & forecast, by product, 2011 - 2021

13.5.1.5 Market estimates & forecast, by application, 2011 - 2021

13.5.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021

13.5.2 Sealants

13.5.2.1 Market estimates & forecast, 2011 - 2021

13.5.2.2 Market estimates & forecast, by product, 2011 - 2021

13.5.2.3 Market estimates & forecast by application, 2011 - 2021

13.5.2.3.1 Market estimates & forecast, by application, 2011 - 2021

13.5.2.4 Market estimates & forecast, by function, 2011 - 2021

13.5.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021

13.6 RoW

13.6.1 Adhesives

13.6.1.1 Market estimates & forecast, 2011 - 2021

13.6.1.2 Market estimates & forecast, by technology, 2011 - 2021

13.6.1.3 Market estimates & forecast, by function, 2011 - 2021

13.6.1.4 Market estimates & forecast, by product, 2011 - 2021

13.6.1.5 Market estimates & forecast, by application, 2011 - 2021

13.6.1.6 Market estimates & forecast, by vehicle type, 2011 - 2021

13.6.2 Sealants

13.6.2.1 Market estimates & forecast, 2011 - 2021

13.6.2.2 Market estimates & forecast, by product, 2011 - 2021

13.6.2.3 Market estimates & forecast, by application, 2011 - 2021

13.6.2.3.1 Market estimates & forecast, by application, 2011 - 2021

13.6.2.4 Market estimates & forecast, by function, 2011 - 2021

13.6.2.5 Market estimates & forecast, by vehicle type, 2011 - 2021

CHAPTER 14 COMPANY PROFILES

14.1 BASF SE

14.1.1 Company Overview

14.1.2 Financial Performance

14.1.3 Product Benchmarking

14.1.4 Strategic Initiatives

14.2 Henkel

14.2.1 Company Overview

14.2.2 Financial Performance

14.2.3 Product Benchmarking

14.2.4 Strategic Initiatives

14.3 Bostik

14.3.1 Company Overview

14.3.2 Financial Performance

14.3.3 Product Benchmarking

- 14.3.4 Strategic Initiatives
- 14.4 AkzoNobel
 - 14.4.1 Company Overview
 - 14.4.2 Financial Performance
 - 14.4.3 Product Benchmarking
 - 14.4.4 Strategic Initiatives
- 14.5 Franklin Adhesives and Polymers
 - 14.5.1 Company Overview
 - 14.5.2 Financial Performance
 - 14.5.3 Product Benchmarking
- 14.6 DSM
 - 14.6.1 Company Overview
 - 14.6.2 Financial Performance
 - 14.6.3 Product Benchmarking
- 14.7 Evonik Industries AG
 - 14.7.1 Company Overview
 - 14.7.2 Financial Performance
 - 14.7.3 Product Benchmarking
- 14.8 H B Fuller Company
 - 14.8.1 Company Overview
 - 14.8.2 Financial Performance
 - 14.8.3 Product Benchmarking
 - 14.8.4 Strategic Initiatives
- 14.9 3M Inc.
 - 14.9.1 Company Overview
 - 14.9.2 Financial Performance
 - 14.9.3 Product Benchmarking
 - 14.9.4 Strategic Initiatives
- 14.10 Avery Dennison
 - 14.10.1 Company Overview
 - 14.10.2 Financial Performance
 - 14.10.3 Product Benchmarking

List Of Tables

LIST OF TABLES

TABLE 1 Water-based automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 2 Water-based automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 3 Water-based automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 4 Solvent-based automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 5 Solvent-based automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 6 Solvent-based automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 7 Hot-melt automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 8 Hot-melt automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 9 Hot-melt automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 10 Reactive & other automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 11 Reactive & other automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 12 Reactive & other automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 13 Automotive adhesives market estimates & forecast in bonding, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 14 Automotive adhesives market volume in bonding, by region, 2011 - 2021 (Kilo Tons)

TABLE 15 Automotive adhesives market revenue in bonding, by region, 2011 - 2021 (USD Million)

TABLE 16 Automotive adhesives market estimates & forecast in NVH, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 17 Automotive adhesives market volume in NVH, by region, 2011 - 2021 (Kilo Tons)

TABLE 18 Automotive adhesives market revenue in NVH, by region, 2011 - 2021 (USD Million)

Million)

TABLE 19 Automotive adhesives market estimates & forecast in sealing/protection, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 20 Automotive adhesives market volume in sealing/protection, by region, 2011 - 2021 (Kilo Tons)

TABLE 21 Automotive adhesives market revenue in sealing/protection, by region, 2011 - 2021 (USD Million)

TABLE 22 Acrylic automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 23 Acrylic automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 24 Acrylic automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 25 PVA automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 26 PVA automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 27 PVA automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 28 Polyurethane automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 29 Polyurethane automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 30 Polyurethane automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 31 SBC automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 32 SBC automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 33 SBC automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 34 Epoxy automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 35 Epoxy automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 36 Epoxy automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 37 EVA automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 38 EVA automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 39 EVA automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 40 Other automotive adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 41 Other automotive adhesives market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 42 Other automotive adhesives market revenue, by region, 2011 - 2021 (USD Million)

TABLE 43 Automotive adhesives market estimates & forecast, in exterior, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 44 Automotive adhesives market volume in exterior, by region, 2011 - 2021 (Kilo Tons)

TABLE 45 Automotive adhesives market revenue in exterior, by region, 2011 - 2021 (USD Million)

TABLE 46 Automotive adhesives market estimates & forecast, in interior, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 47 Automotive adhesives market volume in interior, by region, 2011 - 2021 (Kilo Tons)

TABLE 48 Automotive adhesives market revenue in interior, by region, 2011 - 2021 (USD Million)

TABLE 49 Automotive adhesives market estimates & forecast, in electronics, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 50 Automotive adhesives market volume in electronics, by region, 2011 - 2021 (Kilo Tons)

TABLE 51 Automotive adhesives market revenue in electronics, by region, 2011 - 2021 (USD Million)

TABLE 52 Automotive adhesives market estimates & forecast, in powertrain, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 53 Automotive adhesives market volume in powertrain, by region, 2011 - 2021 (Kilo Tons)

TABLE 54 Automotive adhesives market revenue in powertrain, by region, 2011 - 2021 (USD Million)

TABLE 55 Automotive adhesives market estimates & forecast, in body-in-white, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 56 Automotive adhesives market volume in body-in-white, by region, 2011 - 2021 (Kilo Tons)

TABLE 57 Automotive adhesives market revenue in body-in-white, by region, 2011 -

2021 (USD Million)

TABLE 58 Automotive adhesives market estimates & forecast, in other applications, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 59 Automotive adhesives market volume in other applications, by region, 2011 - 2021 (Kilo Tons)

TABLE 60 Automotive adhesives market revenue in other applications, by region, 2011 - 2021 (USD Million)

TABLE 61 Automotive adhesives market estimates & forecast, in passenger cars, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 62 Automotive adhesives market volume in passenger cars, by region, 2011 - 2021 (Kilo Tons)

TABLE 63 Automotive adhesives market revenue in passenger cars, by region, 2011 - 2021 (USD Million)

TABLE 64 Automotive adhesives market estimates & forecast, in LCV, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 65 Automotive adhesives market volume in LCV, by region, 2011 - 2021 (Kilo Tons)

TABLE 66 Automotive adhesives market revenue in LCV, by region, 2011 - 2021 (USD Million)

TABLE 67 Automotive adhesives market estimates & forecast, in H/MCV, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 68 Automotive adhesives market volume in H/MCV, by region, 2011 - 2021 (Kilo Tons)

TABLE 69 Automotive adhesives market revenue in H/MCV, by region, 2011 - 2021 (USD Million)

TABLE 70 Silicone automotive sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 71 Silicone automotive sealants market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 72 Silicone automotive sealants market revenue, by region, 2011 - 2021 (USD Million)

TABLE 73 PVA automotive sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 74 PVA automotive sealants market volume, by region, 2011 - 2021 (Kilo Tons)

TABLE 75 PVA automotive sealants market revenue, by region, 2011 - 2021 (USD Million)

TABLE 76 Polyurethane automotive sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 77 Polyurethane automotive sealants market volume, by region, 2011 - 2021

(Kilo Tons)

TABLE 78 Polyurethane automotive sealants market revenue, by region, 2011 - 2021
(USD Million)

TABLE 79 Acrylic automotive sealants market estimates & forecast, 2011 - 2021 (Kilo
Tons) (USD Million)

TABLE 80 Acrylic automotive sealants market volume, by region, 2011 - 2021 (Kilo
Tons)

TABLE 81 Acrylic automotive sealants market revenue, by region, 2011 - 2021 (USD
Million)

TABLE 82 Other automotive sealants market estimates & forecast, 2011 - 2021 (Kilo
Tons) (USD Million)

TABLE 83 Other automotive sealants market volume, by region, 2011 - 2021 (Kilo
Tons)

TABLE 84 Other automotive sealants market revenue, by region, 2011 - 2021 (USD
Million)

TABLE 85 Automotive sealants market estimates & forecast in exterior, 2011 - 2021
(Kilo Tons) (USD Million)

TABLE 86 Automotive sealants market volume in exterior, by region, 2011 - 2021 (Kilo
Tons)

TABLE 87 Automotive sealants market revenue in exterior, by region, 2011 - 2021
(USD Million)

TABLE 88 Automotive sealants market estimates & forecast in interior, 2011 - 2021
(Kilo Tons) (USD Million)

TABLE 89 Automotive sealants market volume in interior, by region, 2011 - 2021 (Kilo
Tons)

TABLE 90 Automotive sealants market revenue in interior, by region, 2011 - 2021 (USD
Million)

TABLE 91 Automotive sealants market estimates & forecast in electronics, 2011 - 2021
(Kilo Tons) (USD Million)

TABLE 92 Automotive sealants market volume in electronics, by region, 2011 - 2021
(Kilo Tons)

TABLE 93 Automotive sealants market revenue in electronics, by region, 2011 - 2021
(USD Million)

TABLE 94 Automotive sealants market estimates & forecast in powertrains, 2011 - 2021
(Kilo Tons) (USD Million)

TABLE 95 Automotive sealants market volume in powertrains, by region, 2011 - 2021
(Kilo Tons)

TABLE 96 Automotive sealants market revenue in powertrains, by region, 2011 - 2021
(USD Million)

TABLE 97 Automotive sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)

TABLE 98 Automotive sealants market revenue in engine, by region, 2011 - 2021 (USD Million)

TABLE 99 Automotive sealants market estimates & forecast in engine, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 100 Automotive sealants market volume in engine, by region, 2011 - 2021 (Kilo Tons)

TABLE 101 Automotive sealants market revenue in engine, by region, 2011 - 2021 (USD Million)

TABLE 102 Automotive sealants market estimates & forecast in transmission box, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 103 Automotive sealants market volume in transmission box, by region, 2011 - 2021 (Kilo Tons)

TABLE 104 Automotive sealants market revenue in transmission box, by region, 2011 - 2021 (USD Million)

TABLE 105 Automotive sealants market estimates & forecast in drivetrains, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 106 Automotive sealants market volume in drivetrains, by region, 2011 - 2021 (Kilo Tons)

TABLE 107 Automotive sealants market revenue in drivetrains, by region, 2011 - 2021 (USD Million)

TABLE 108 Automotive sealants market estimates & forecast in other applications, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 109 Automotive sealants market volume in other applications, by region, 2011 - 2021 (Kilo Tons)

TABLE 110 Automotive sealants market revenue in other applications, by region, 2011 - 2021 (USD Million)

TABLE 111 Automotive sealants market estimates & forecast in bonding, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 112 Automotive sealants market volume in bonding, by region, 2011 - 2021 (Kilo Tons)

TABLE 113 Automotive sealants market revenue in bonding, by region, 2011 - 2021 (USD Million)

TABLE 114 Automotive sealants market estimates & forecast in NVH, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 115 Automotive sealants market volume in NVH, by region, 2011 - 2021 (Kilo Tons)

TABLE 116 Automotive sealants market revenue in NVH, by region, 2011 - 2021 (USD Million)

Million)

TABLE 117 Automotive sealants market estimates & forecast in sealing/protection, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 118 Automotive sealants market volume in sealing/protection, by region, 2011 - 2021 (Kilo Tons)

TABLE 119 Automotive sealants market revenue in sealing/protection, by region, 2011 - 2021 (USD Million)

TABLE 120 Automotive sealants market estimates & forecast in passenger cars, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 121 Automotive sealants market volume in passenger cars, by region, 2011 - 2021 (Kilo Tons)

TABLE 122 Automotive sealants market revenue in passenger cars, by region, 2011 - 2021 (USD Million)

TABLE 123 Automotive sealants market estimates & forecast in LCV, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 124 Automotive sealants market volume in LCV, by region, 2011 - 2021 (Kilo Tons)

TABLE 125 Automotive sealants market revenue in LCV, by region, 2011 - 2021 (USD Million)

TABLE 126 Automotive sealants market estimates & forecast in HMCV, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 127 Automotive sealants market volume in HMCV, by region, 2011 - 2021 (Kilo Tons)

TABLE 128 Automotive sealants market revenue in HMCV, by region, 2011 - 2021 (USD Million)

TABLE 129 North America adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 130 North America adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)

TABLE 131 North America adhesives market revenue, by technology, 2011 - 2021 (USD Million)

TABLE 132 North America adhesives market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 133 North America adhesives market revenue, by function, 2011 - 2021 (USD Million)

TABLE 134 North America adhesives market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 135 North America adhesives market revenue, by product, 2011 - 2021 (USD Million)

- TABLE 136 North America adhesives market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 137 North America adhesives market revenue, by application, 2011 - 2021 (USD Million)
- TABLE 138 North America adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)
- TABLE 139 North America adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)
- TABLE 140 North America sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)
- TABLE 141 North America sealants market volume, by product, 2011 - 2021 (Kilo Tons)
- TABLE 142 North America sealants market revenue, by product, 2011 - 2021 (USD Million)
- TABLE 143 North America sealants market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 144 North America sealants market revenue, by application, 2011 - 2021 (USD Million)
- TABLE 145 North America sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)
- TABLE 146 North America sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)
- TABLE 147 North America sealants market volume, by function, 2011 - 2021 (Kilo Tons)
- TABLE 148 North America sealants market revenue, by function, 2011 - 2021 (USD Million)
- TABLE 149 North America sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)
- TABLE 150 North America sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)
- TABLE 151 U.S. adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)
- TABLE 152 U.S. adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)
- TABLE 153 U.S. adhesives market revenue, by technology, 2011 - 2021 (USD Million)
- TABLE 154 U.S. adhesives market volume, by function, 2011 - 2021 (Kilo Tons)
- TABLE 155 U.S. adhesives market revenue, by function, 2011 - 2021 (USD Million)
- TABLE 156 U.S. adhesives market volume, by product, 2011 - 2021 (Kilo Tons)
- TABLE 157 U.S. adhesives market revenue, by product, 2011 - 2021 (USD Million)
- TABLE 158 U.S. adhesives market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 159 U.S. adhesives market revenue, by application, 2011 - 2021 (USD Million)

- TABLE 160 U.S. adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)
- TABLE 161 U.S. adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)
- TABLE 162 U.S. sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)
- TABLE 163 U.S. sealants market volume, by product, 2011 - 2021 (Kilo Tons)
- TABLE 164 U.S. sealants market revenue, by product, 2011 - 2021 (USD Million)
- TABLE 165 U.S. sealants market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 166 U.S. sealants market revenue, by application, 2011 - 2021 (USD Million)
- TABLE 167 U.S. sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)
- TABLE 168 U.S. sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)
- TABLE 169 U.S. sealants market volume, by function, 2011 - 2021 (Kilo Tons)
- TABLE 170 U.S. sealants market revenue, by function, 2011 - 2021 (USD Million)
- TABLE 171 U.S. sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)
- TABLE 172 U.S. sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)
- TABLE 173 Europe adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)
- TABLE 174 Europe adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)
- TABLE 175 Europe adhesives market revenue, by technology, 2011 - 2021 (USD Million)
- TABLE 176 Europe adhesives market volume, by function, 2011 - 2021 (Kilo Tons)
- TABLE 177 Europe adhesives market revenue, by function, 2011 - 2021 (USD Million)
- TABLE 178 Europe adhesives market volume, by product, 2011 - 2021 (Kilo Tons)
- TABLE 179 Europe adhesives market revenue, by product, 2011 - 2021 (USD Million)
- TABLE 180 Europe adhesives market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 181 Europe adhesives market revenue, by application, 2011 - 2021 (USD Million)
- TABLE 182 Europe adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)
- TABLE 183 Europe adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)
- TABLE 184 Europe sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)
- TABLE 185 Europe sealants market volume, by product, 2011 - 2021 (Kilo Tons)
- TABLE 186 Europe sealants market revenue, by product, 2011 - 2021 (USD Million)
- TABLE 187 Europe sealants market volume, by application, 2011 - 2021 (Kilo Tons)
- TABLE 188 Europe sealants market revenue, by application, 2011 - 2021 (USD Million)
- TABLE 189 Europe sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)

TABLE 190 Europe sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)

TABLE 191 Europe sealants market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 192 Europe sealants market revenue, by function, 2011 - 2021 (USD Million)

TABLE 193 Europe sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 194 Europe sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 195 Japan & Korea adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 196 Japan & Korea adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)

TABLE 197 Japan & Korea adhesives market revenue, by technology, 2011 - 2021 (USD Million)

TABLE 198 Japan & Korea adhesives market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 199 Japan & Korea adhesives market revenue, by function, 2011 - 2021 (USD Million)

TABLE 200 Japan & Korea adhesives market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 201 Japan & Korea adhesives market revenue, by product, 2011 - 2021 (USD Million)

TABLE 202 Japan & Korea adhesives market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 203 Japan & Korea adhesives market revenue, by application, 2011 - 2021 (USD Million)

TABLE 204 Japan & Korea adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 205 Japan & Korea adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 206 Japan & Korea sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 207 Japan & Korea sealants market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 208 Japan & Korea sealants market revenue, by product, 2011 - 2021 (USD Million)

TABLE 209 Japan & Korea sealants market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 210 Japan & Korea sealants market revenue, by application, 2011 - 2021 (USD Million)

TABLE 211 Japan & Korea sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)

TABLE 212 Japan & Korea sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)

TABLE 213 Japan & Korea sealants market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 214 Japan & Korea sealants market revenue, by function, 2011 - 2021 (USD Million)

TABLE 215 Japan & Korea sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 216 Japan & Korea sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 217 Greater China adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 218 Greater China adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)

TABLE 219 Greater China adhesives market revenue, by technology, 2011 - 2021 (USD Million)

TABLE 220 Greater China adhesives market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 221 Greater China adhesives market revenue, by function, 2011 - 2021 (USD Million)

TABLE 222 Greater China adhesives market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 223 Greater China adhesives market revenue, by product, 2011 - 2021 (USD Million)

TABLE 224 Greater China adhesives market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 225 Greater China adhesives market revenue, by application, 2011 - 2021 (USD Million)

TABLE 226 Greater China adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 227 Greater China adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 228 Greater China sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 229 Greater China sealants market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 230 Greater China sealants market revenue, by product, 2011 - 2021 (USD Million)

TABLE 231 Greater China sealants market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 232 Greater China sealants market revenue, by application, 2011 - 2021 (USD Million)

TABLE 233 Greater China sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)

TABLE 234 Greater China sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)

TABLE 235 Greater China sealants market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 236 Greater China sealants market revenue, by function, 2011 - 2021 (USD Million)

TABLE 237 Greater China sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 238 Greater China sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 239 RoW adhesives market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 240 RoW adhesives market volume, by technology, 2011 - 2021 (Kilo Tons)

TABLE 241 RoW adhesives market revenue, by technology, 2011 - 2021 (USD Million)

TABLE 242 RoW adhesives market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 243 RoW adhesives market revenue, by function, 2011 - 2021 (USD Million)

TABLE 244 RoW adhesives market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 245 RoW adhesives market revenue, by product, 2011 - 2021 (USD Million)

TABLE 246 RoW adhesives market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 247 RoW adhesives market revenue, by application, 2011 - 2021 (USD Million)

TABLE 248 RoW adhesives market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 249 RoW adhesives market revenue, by vehicle type, 2011 - 2021 (USD Million)

TABLE 250 RoW sealants market estimates & forecast, 2011 - 2021 (Kilo Tons) (USD Million)

TABLE 251 RoW sealants market volume, by product, 2011 - 2021 (Kilo Tons)

TABLE 252 RoW sealants market revenue, by product, 2011 - 2021 (USD Million)

TABLE 253 RoW sealants market volume, by application, 2011 - 2021 (Kilo Tons)

TABLE 254 RoW sealants market revenue, by application, 2011 - 2021 (USD Million)

TABLE 255 RoW sealants market volume in powertrain, by application, 2011 - 2021 (Kilo Tons)

TABLE 256 RoW sealants market revenue in powertrain, by application, 2011 - 2021 (USD Million)

TABLE 257 RoW sealants market volume, by function, 2011 - 2021 (Kilo Tons)

TABLE 258 RoW sealants market revenue, by function, 2011 - 2021 (USD Million)

TABLE 259 RoW sealants market volume, by vehicle type, 2011 - 2021 (Kilo Tons)

TABLE 260 RoW sealants market revenue, by vehicle type, 2011 - 2021 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Automotive adhesives & sealants market snapshot
- FIG. 2 Automotive adhesives market segmentation
- FIG. 3 Automotive sealants market segmentation
- FIG. 4 Polyethylene prices (USD/KG), 2005 - 2015
- FIG. 5 Polypropylene prices (USD/KG), 2005 - 2015
- FIG. 6 Automotive adhesives & sealants technology & product innovation
- FIG. 7 Automotive adhesives & sealants market dynamics
- FIG. 8 Automotive adhesives & sealants market driver impact
- FIG. 9 Production of passenger cars, 2014 & 2015 (Units)
- FIG. 10 Average material content in lightweight vehicles (%), 2016
- FIG. 11 Global consumer preference regarding fuel economy, by region, 2015
- FIG. 12 Global bio-based adhesives revenue, 2014-2020 (USD Million)
- FIG. 13 Automotive adhesives & sealants market restraint impact
- FIG. 14 Crude oil prices, 2009-2016, (USD/Barrel)
- FIG. 15 Automotive adhesives & sealants – Porter’s analysis
- FIG. 16 PESTEL analysis
- FIG. 17 Automotive adhesive operating margin
- FIG. 18 Automotive sealants operating margin
- FIG. 19 Automotive adhesives market volume by technology, 2016 & 2021
- FIG. 20 Automotive adhesives market volume by function, 2016 & 2021
- FIG. 21 Automotive adhesives market volume by product, 2016 & 2021
- FIG. 22 Automotive adhesives market volume by application, 2016 & 2021
- FIG. 23 Automotive adhesives market volume by vehicle type, 2016 & 2021
- FIG. 24 Automotive sealants market volume by product, 2016 & 2021
- FIG. 25 Automotive sealants market volume by application, 2016 & 2021
- FIG. 26 Automotive adhesives market volume by function, 2016 & 2021
- FIG. 27 Automotive adhesives market volume by vehicle type, 2016 & 2021
- FIG. 28 Automotive adhesives market volume by region, 2016 & 2021
- FIG. 29 Automotive sealants market volume by region, 2016 & 2021

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