

Chemical Anchors Market Size, Share & Trends Analysis Report By Product (Injectable Adhesive, Capsule Adhesive), By Resin (Epoxy Acrylate, Hybrid Systems), By Application (Infrastructure, Industrial), By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Chemical Anchors Market Growth & Trends

The global chemical anchors market size is expected to reach USD 1.20 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.1% from 2020 to 2028. Rising demand for chemical anchors across industrial and infrastructure projects owing to their superior performance and durability is expected to propel market growth.

Furthermore, the growing demand for anchors that are easy to install and are more efficient and reliable, coupled with the popularity of the technologies used in its production, is driving manufacturers to continuously engage in innovation, requiring them to take the necessary steps to maintain and improve the product standards.

Technological improvements have increased the functioning of the product. The product provides a fair shelf life and a high level of corrosion resistance that is at par with its counterpart two-component epoxy polyamide coatings. Epoxy is an important component in the chemical anchoring formulation, hence boosting its application as compared to its counterparts.

One of the major factors influencing the production is raw material availability,

distribution network, and favorable geographical locations. The primary raw material used in the manufacturing of chemical anchors is polymer, which is directly being sourced from China. Major manufacturers have long-term tie-ups with key raw material suppliers from the country owing to the low cost and efficient supply chain.

However, in the post-pandemic scenario, manufacturers are looking for a diversified supply chain by focusing on raw material procurement from multiple locations. Thereby creating opportunities for a large number of manufacturers who are looking to build long-standing partnerships.

The use of the Internet of Things (IoT) has enabled companies to harness data in industrial environments, wherein they have started collecting data to understand and improve operational performance. Hilti Group in February 2020 paved the way for IoT to enter into the fasteners market by launching IoT-enabled smart fasteners that identify and document anchors, screws, and bolts installed.

Chemical Anchors Market Report Highlights

By product, capsule adhesive anchors are expected to register the fastest CAGR of 5.0% over the forecast period owing to the increasing use of the product in the infrastructure and commercial segments

In terms of resin, unsaturated polyester chemical anchors are primarily used in masonry and uncracked concrete applications. However, methacrylates and pure epoxy type anchors are better suited for more demanding applications, including rebar and fractured concrete

The rising construction spending, particularly in the emerging economies, is a key factor promoting growth in the chemical anchor industry. Rising product awareness, coupled with the high consumer spending in the residential sector, is propelling the demand for chemical anchors

In the U.S., the demand for chemical anchors is expected to increase on account of the growing investments in infrastructure repair and rebuilding. Chemical anchors are being used in a majority of steel constructions, column bases, and scaffold anchoring

Manufacturers in the chemical anchor industry are involved in adopting several strategies, including acquisition, joint venture, new product development, and

geographical expansion, which aid in enhancing their market penetration

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Information Procurement
 - 1.1.1 Purchased Database
 - 1.1.2 GVR's Internal Database
 - 1.1.3 Secondary Sources
 - 1.1.4 Third-Party Perspective
 - 1.1.5 Primary Research
- 1.2 Information Analysis & Data Analysis Models
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segmental Outlook
- 2.3 Competitive Insights
- 2.4 Market Snapshot

CHAPTER 3 MARKET: VARIABLES, TRENDS & SCOPE

- 3.1 Penetration & Growth Prospect Mapping
- 3.2 Industry Value Chain Analysis
- 3.3 Regulatory Framework
- 3.4 Technology Overview
- 3.5 Market Dynamics
 - 3.5.1 Market Driver Analysis
 - 3.5.1.1 Growing Construction Industry
 - 3.5.2 Market Restraint Analysis
 - 3.5.2.1 Lack of awareness regarding construction chemicals
 - 3.5.3 Industry Opportunities
 - 3.5.4 Industry Challenges
- 3.6 Industry Analysis
 - 3.6.1 Industry Analysis: Porter's Analysis
 - 3.6.1.1 Supplier power
 - 3.6.1.2 Buyer power
 - 3.6.1.3 Threat of substitution
 - 3.6.1.4 Threat of new entrants

- 3.6.1.5 Competitive rivalry
- 3.6.2 PESTEL Analysis
 - 3.6.1.1 Political landscape
 - 3.6.1.2 Environmental landscape
 - 3.6.1.3 Social landscape
 - 3.6.1.4 Technology landscape
 - 3.6.1.5 Economic landscape
 - 3.6.1.6 Legal landscape
- 3.7 Market Strategies

CHAPTER 4 CHEMICAL ANCHORS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1 Definition & Scope
- 4.2 Product Movement Analysis & Market Share, 2020 & 2028
- 4.3 Injectable adhesive anchors
 - 4.3.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 4.4 Capsule adhesive anchors
 - 4.4.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

CHAPTER 5 CHEMICAL ANCHORS MARKET: RESIN ESTIMATES & TREND ANALYSIS

- 5.1 Definition & Scope
- 5.2 Resin Movement Analysis & Market Share, 2020 & 2028
- 5.3 Polyester chemical anchor
 - 5.3.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 5.4 Unsaturated polyester chemical anchor
 - 5.4.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 5.5 Epoxy acrylate chemical anchor
 - 5.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 5.6 Pure-epoxy chemical anchor
 - 5.6.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 5.7 Hybrid systems
 - 5.7.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

CHAPTER 6 CHEMICAL ANCHORS MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

6.1 Definition & Scope

6.2 Application Movement Analysis & Market Share, 2020 & 2028

6.3 Residential

6.3.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

6.4 Commercial

6.4.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

6.5 Infrastructure

6.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

6.6 Industrial

6.6.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

CHAPTER 7 CHEMICAL ANCHORS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1 Regional Movement Analysis & Market Share, 2020 & 2028

7.2 North America

7.2.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.2.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.2.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.2.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.2.5 U.S.

7.2.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.2.5.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.2.5.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.2.5.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.2.6 Canada

7.2.6.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.2.6.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.2.6.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.2.6.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.2.7 Mexico

7.2.7.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.2.7.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.2.7.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.2.7.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3 Europe

7.3.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3.5 U.K.

7.3.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.5.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.5.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.5.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3.6 Germany

7.3.6.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.6.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.6.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.6.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3.7 France

7.3.7.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.7.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.7.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.7.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3.8 Italy

7.3.8.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.8.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.8.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.8.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.3.9 Spain

7.3.9.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.3.9.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.3.9.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.3.9.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.4 Asia Pacific

7.4.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.4.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.4.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.4.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.4.5 China

7.4.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.4.5.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

7.4.5.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)

7.4.5.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.4.6 Japan

7.4.6.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)

7.4.6.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)

- 7.4.6.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.4.6.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.4.7 India

- 7.4.7.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.4.7.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.4.7.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.4.7.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.4.8 South Korea

- 7.4.8.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.4.8.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.4.8.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.4.8.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.5 Central & South America

- 7.2.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.2.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.2.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.2.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.5.5 Brazil

- 7.2.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.2.5.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.2.5.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.2.5.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.6 Middle East & Africa

- 7.2.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.2.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.2.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.2.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

7.6.5 Saudi Arabia

- 7.6.5.1 Market Estimates And Forecasts, 2017 - 2028 (USD Million)
- 7.6.5.2 Market Estimates And Forecasts, By Product, 2017 - 2028 (USD Million)
- 7.6.5.3 Market Estimates And Forecasts, By Resin, 2017 - 2028 (USD Million)
- 7.6.5.4 Market Estimates And Forecasts, By Application, 2017 - 2028 (USD Million)

CHAPTER 8 COMPETITIVE ANALYSIS

- 8.1 Key global players, recent developments, and their impact on the industry
- 8.2 Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 8.3 Vendor Landscape

8.4 Competitive Dashboard Analysis

8.5 Public Companies

8.5.1 Company Market Position Analysis

8.5.2 Market Differentiators

8.6 Private Companies

8.6.1 List Of Key Emerging Companies/Technology Disruptors/Innovators

8.6.2 Company Market Position Analysis

CHAPTER 9 COMPANY PROFILES

9.1 Procaps Group

9.1.1 Company Overview

9.1.2 Financial Performance

9.1.3 Product Benchmarking

9.1.4 Strategic Initiatives

9.2 Hilti Group

9.2.1 Company Overview

9.2.2 Financial Performance

9.2.3 Product Benchmarking

9.2.4 Strategic Initiatives

9.3 MKT Fastening

9.3.1 Company Overview

9.3.2 Financial Performance

9.3.3 Product Benchmarking

9.3.4 Strategic Initiatives

9.4 Power Fasteners

9.4.1 Company Overview

9.4.2 Financial Performance

9.4.3 Product Benchmarking

9.4.4 Strategic Initiatives

9.5 FIXDEX Fastening Technology

9.5.1 Company Overview

9.5.2 Financial Performance

9.5.3 Product Benchmarking

9.5.4 Strategic Initiatives

9.6 Illinois Tool Works Inc.

9.6.1 Company Overview

9.6.2 Financial Performance

9.6.3 Product Benchmarking

- 9.6.4 Strategic Initiatives
- 9.7 Sika AG
 - 9.7.1 Company Overview
 - 9.7.2 Financial Performance
 - 9.7.3 Product Benchmarking
 - 9.7.4 Strategic Initiatives
- 9.8 Simpson Strong-Tie Company, Inc.
 - 9.8.1 Company Overview
 - 9.8.2 Financial Performance
 - 9.8.3 Product Benchmarking
 - 9.8.4 Strategic Initiatives
- 9.9 Henkel AG & Company, KGaA
 - 9.9.1 Company Overview
 - 9.9.2 Financial Performance
 - 9.9.3 Product Benchmarking
 - 9.9.4 Strategic Initiatives
- 9.10 EJOT
 - 9.10.1 Company Overview
 - 9.10.2 Financial Performance
 - 9.10.3 Product Benchmarking
 - 9.10.4 Strategic Initiatives
- 9.11 Ripple India
 - 9.11.1 Company Overview
 - 9.11.2 Financial Performance
 - 9.11.3 Product Benchmarking
 - 9.11.4 Strategic Initiatives
- 9.12 Koelner Rawlplug IP
 - 9.12.1 Company Overview
 - 9.12.2 Financial Performance
 - 9.12.3 Product Benchmarking
 - 9.12.4 Strategic Initiatives
- 9.13 Mungo Befestigungstechnik AG
 - 9.13.1 Company Overview
 - 9.13.2 Financial Performance
 - 9.13.3 Product Benchmarking
 - 9.13.4 Strategic Initiatives
- 9.14 Chemfix Products Ltd.
 - 9.14.1 Company Overview
 - 9.14.2 Financial Performance

9.14.3 Product Benchmarking

9.14.4 Strategic Initiatives

9.15 Leviat B.V.

9.15.1 Company Overview

9.15.2 Financial Performance

9.15.3 Product Benchmarking

9.15.4 Strategic Initiatives

9.16 Fischer Group

9.16.1 Company Overview

9.16.2 Financial Performance

9.16.3 Product Benchmarking

9.16.4 Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Injectable adhesive anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 2 Capsule adhesive anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 3 Polyester chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 4 Unsaturated polyester chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 5 Epoxy acrylate chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 6 Pure epoxy chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 7 Hybrid systems market estimates and forecasts, 2017 - 2028 (USD Million)

Table 8 Chemical anchors market estimates and forecasts, in residential, 2017 - 2028 (USD Million)

Table 9 Chemical anchors market estimates and forecasts, in commercial, 2017 - 2028 (USD Million)

Table 10 Chemical anchors market estimates and forecasts, in infrastructure, 2017 - 2028 (USD Million)

Table 11 Chemical anchors market estimates and forecasts, in industrial, 2017 - 2028 (USD Million)

Table 12 North America Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 13 North America Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 14 North America Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 15 North America Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 16 U.S. Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 17 U.S. Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 18 U.S. Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 19 U.S. Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 20 Canada Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 21 Canada Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 22 Canada Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 23 Canada Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 24 Mexico Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 25 Mexico Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 26 Mexico Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 27 Mexico Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 28 Europe Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 29 Europe Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 30 Europe Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 31 Europe Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 32 Germany Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 33 Germany Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 34 Germany Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 35 Germany Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 36 U.K. Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 37 U.K. Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 38 U.K. Chemical anchors market estimates and forecasts, by resin, 2017 - 2028

(USD Million)

Table 39 U.K. Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 40 France Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 41 France Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 42 France Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 43 France Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 44 Italy Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 45 Italy Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 46 Italy Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 47 Italy Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 48 Spain Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 49 Spain Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 50 Spain Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 51 Spain Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 52 Asia Pacific Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 53 Asia Pacific Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 54 Asia Pacific Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 55 Asia Pacific Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 56 China Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 57 China Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 58 China Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 59 China Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 60 India Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 61 India Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 62 India Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 63 India Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 64 Japan Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 65 Japan Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 66 Japan Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 67 Japan Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 68 South Korea Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 69 South Korea Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 70 South Korea Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 71 South Korea Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 72 Central & South America Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 73 Central & South America Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 74 Central & South America Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 75 Central & South America Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 76 Brazil Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 77 Brazil Chemical anchors market estimates and forecasts, by product, 2017 -

2028 (USD Million)

Table 78 Brazil Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 79 Brazil Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 80 Middle East & Africa Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 81 Middle East & Africa Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 82 Middle East & Africa Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 83 Middle East & Africa Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

Table 84 Saudi Arabia Chemical anchors market estimates and forecasts, 2017 - 2028 (USD Million)

Table 85 Saudi Arabia Chemical anchors market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 86 Saudi Arabia Chemical anchors market estimates and forecasts, by resin, 2017 - 2028 (USD Million)

Table 87 Saudi Arabia Chemical anchors market estimates and forecasts, by application, 2017 - 2028 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Information Procurement
- Fig. 2 Primary Research Pattern
- Fig. 3 Primary Research Process
- Fig. 4 Market Research Approaches - Bottom-Up Approach
- Fig. 5 Market Research Approaches - Top-Down Approach
- Fig. 6 Market Research Approaches - Combined Approach
- Fig. 7 Market Outlook
- Fig. 8 Segmental Outlook
- Fig. 9 Competitive Insights
- Fig. 10 Market Snapshot
- Fig. 11 Penetration & Growth Prospect Mapping
- Fig. 12 Value Chain Analysis
- Fig. 13 Market Driver Analysis
- Fig. 14 Market Restraint Analysis
- Fig. 15 Chemical Anchors Market: Product Movement Analysis, 2020 & 2028
- Fig. 16 Chemical Anchors Market: Resin Movement Analysis, 2020 & 2028
- Fig. 17 Chemical Anchors Market: Application Movement Analysis, 2020 & 2028
- Fig. 18 Chemical Anchors Market: Regional Movement Analysis, 2020 & 2028
- Fig. 19 Key Company/Competition Categorization
- Fig. 20 Competitive Dashboard Analysis
- Fig. 21 Company Market Position Analysis

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