

Flooring Adhesive Market Size, Share & Trends Analysis Report By Resin (Acrylic, Polyurethane, Polyvinyl Acetate), By Application, By End Use (Residential, Commercial, Industrial), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Flooring Adhesives Market Growth & Trends

The global flooring adhesive market size is expected to reach USD 7.7 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.8% from 2021 to 2028. The market is projected to be driven by a growing emphasis on luxury homes and increasing investments in the construction sector.

Flooring is an integral part of residential or commercial buildings as there is no other part that is exposed to more wear and tear. As a result, it needs to be durable and should match the d?cor. Wooden and resilient floorings have gained significant prominence in luxury construction. Growing investments in luxury construction are anticipated to augment the demand for flooring, which, in turn, is expected to increase the need for adhesives over the forecast period.

For instance, luxury vinyl flooring has been gaining popularity as they offer softer and quieter underfoot, ample choices in design, easier installation, easy replacement, look and appeal of realistic wood, are easy to clean and maintain, and is ideal for both residential and commercial applications.



Increasing demand for luxury housing in European countries is one of the key drivers for the growth of the market. Nearly all mid-sized and large cities such as Lisbon, Porto, Paris, Berlin, Frankfurt, Milan, and Madrid are witnessing an increase in luxury real estate investment. For example, Mareterra, a luxury housing project is under development in Monaco City. The six-hectare land reclamation project with 125 luxury homes is expected to open in 2024.

Growth in the flooring industry is compelling adhesive manufacturers to expand their presence through mergers and acquisitions and capacity expansions. For instance, in March 2021, Sika AG announced the acquisition of the flooring adhesives vertical of DriTac, a floor covering adhesives Company based in the U.S. The acquisition aims at expanding Sika's presence in the Interior Finishing Market of the U.S. and among floor covering installers and distributors.

Flooring Adhesives Market Report Highlights

By resin, the acrylic segment held the largest revenue share of over 41.0% in 2020. This is attributable to growing demand for the product in adhesion of the substrates, which are difficult to bond

The resilient segment is anticipated to register the fastest growth rate of 6.7% in terms of revenue, across the forecast period. The growth is attributed to rising need for resilient flooring in high traffic areas such as schools, offices, restaurants, hospitals, and gymnasiums

The commercial segment held the largest revenue share of over 34.0% in 2020. Growing construction of commercial buildings such as office spaces, drugstores, shopping malls, and convenience stores is positively impacting segment growth

Asia Pacific dominated the market and accounted for revenue share of more than 38.0% in 2020. Growing investments in construction sector of the developing economies of the region is expected to augment market growth across forecast period



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