

High Performance Adhesives Market Size, Share & Trends Analysis Report By Product (Acrylic, Silicone), By Application (Construction, Medical), By Technology, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

High Performance Adhesives Market Growth & Trends

The global high performance adhesives market size is anticipated to reach USD 40.7 billion by 2027, expanding at a revenue-based CAGR of 3.5%, according to a new report by Grand View Research, Inc. The market is predicted to grow owing to rising demand from the healthcare sector. High performance adhesives offer exceptional mechanical and physical properties that make them suitable for high-end applications such as medical, construction, engineering, and transportation. The medical application is poised to witness significant growth as the product is being increasingly used for medical devices as well as for internal medical applications.

The emergence of COVID-19 pandemic in first quarter of 2020 has showed the countries across the globe, the prominence of robust healthcare infrastructure. Therefore national governments as well as international institutions have outlined strategic plans to bolster healthcare infrastructure over the coming years. This is anticipated to create opportunities for vendors in the market.

The consumption of the product is largely dominated by the building and construction industry. Emerging economies such as India, China, and Indonesia are currently spending substantial resources in the development of new infrastructure and construction projects. Therefore the consumption of high performance adhesives in these countries have witnessed significant growth since the past few years.

Major players in the market are planning to expand their business in relatively untapped markets such as Middle East and Africa and Asia Pacific. For instance, in May 2019, Sika acquired Parex, a construction adhesives manufacturer to expand Sika's business by leveraging the strong distribution channel of Parex in China.

High Performance Adhesives Market Report Highlights

Asia Pacific dominated the market with a volume share of roughly 45.0% in 2019. This high market share can be attributed to expanding construction sector in the region

Medical application is predicted to witness the fastest CAGR of 4.9% from 2020 to 2027, in terms of revenue, due to increasing healthcare spending across the globe

Acrylic dominated the market with volume share of 36.4% in 2019 owing to superior mechanical properties provided by the product at a reasonable cost

Water based technology is projected to witness the fastest CAGR of 4.1%, in terms of revenue, from 2020 to 2027 owing to its environmentally friendly nature

The market is highly fragmented in nature with few large players such as Henkel, H.B. fuller, and Bostik AG.

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