

Lamination Adhesives Market Size, Share & Trends Analysis Report By Resin (Acrylic, Polyurethane), By Technology, By End-use (Packaging, Industrial), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Lamination Adhesives Market Growth & Trends

The global lamination adhesives market size is expected to reach USD 4.55 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.6% from 2020 to 2027. Increased demand for medical flexible packaging is fueling the growth of the market.

Attributes such as overall cost savings, ease of storage and handling, and convenience have created a favorable impact on the demand for medical flexible packaging. Numerous technical developments in the field have created a positive impact on the popularity of flexible packaging. One of the popular inventions is the development of metalized films. These films assist in the resistance to oxygen and water and also provide glossy or metallic appearance.

With increasing pharmaceutical and medical device production, lamination adhesives are likely to observe positive demand over the coming years on account of its use in flexible packaging. This packaging offers several advantages such as product protection, low waste, and shipping friendly. It also reduces the overall weight by a significant amount. This is likely to remain another key focus area for market vendors.

Flexible packaging demand from the food and beverage sector is likely to remain an

attractive area for the market vendors. Flexible packaging is used in the food and beverage sector for protection and improving the shelf lives of products such as ready to eat products including coffee, ice creams, and snacks, and boil in bag products including rice and seafood. Lamination adhesives offer several advantages such as resistance to tearing, protection from light and moisture, and prevention of food qualities, such as aroma and freshness.

Expansion of the fast-moving consumer goods (FMCG) industry in emerging economies such as India, China, and Brazil is projected to indirectly push the demand for lamination adhesive products over the coming years. The economies are characterized by a growing population and rising incomes, which is projected to create a favorable impact on FMCG goods. Changing lifestyles, easier access, and growing awareness are some of the key factors driving the FMCG industry.

Technological advancement to improve productivity and functionality is projected to remain an indirect growth factor for adhesive products. Manufacturers are using automated machinery in order to fill the packages at a faster rate and enable the use of next generation films.

Lamination Adhesives Market Report Highlights

In terms of revenue, acrylic resin is projected to expand at the fastest CAGR of 8.0% over the forecast period. Key characteristics such as higher temperature stability, high resistance to chemical and ultra-violet light, and excellent aging properties are likely to boost the segment growth

By technology, water-based adhesives accounted for the largest volume share of 50.6% in 2019 and is projected to witness significant growth in the future on account of super esthetic properties, cost-effectiveness, and corrosion resistance

The packaging industry was the largest end-use segment and held a nearly 65.0% share of overall revenue in 2019. Increasing flexible packaging demand from the food and beverage, consumer goods, and pharmaceutical sectors is the key factor driving the segment

Asia Pacific is anticipated to remain the fastest-growing region from 2020 to 2027. Increasing healthcare expenditure in the Southeast Asian countries and rising healthcare investments through public and private projects are projected

to offer numerous opportunities for market vendors

Inorganic growth strategies such as mergers and acquisitions are projected to affect market dynamics and competition.

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