

# **Packaging Adhesives Market Size, Share & Trends Analysis Report By Technology (Water-Based, Solvent-based), By Application (Boxes & Cases, Labeling), By Region And Segment Forecasts, 2019 - 2025**

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## **Abstracts**

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The global packaging adhesives market size is anticipated to reach USD 15.82 billion by 2025, according to a new report by Grand View Research, Inc. expanding at a CAGR of 5.8% over the forecast period. The market is majorly driven by the growing demand from packaged food & beverages industry.

The increasing consumer demand for packaged food products is expected to fuel the market growth. The packaged food offers extended shelf life at ambient temperatures which makes easy and convenient consumption. Flexible packaging is gaining popularity in packaged food industry and increasing use of adhesives in its manufacturing is predicted to propel the market over the forecast period.

Flexible packaging is manufactured by combining multiple polymer layers to provide mechanical strength and printability to the end-product. The multiple polymer layers are extruded into a multilayer film in a single operation, thus reducing the production time and manufacturing cost. The aforementioned benefits are likely to propel the demand for flexible packaging over the coming years, which is anticipated to have positive influence on packaging adhesives consumption.

The market in Asia Pacific is highly competitive in nature. In order to reduce manufacturing costs and to look for new design and assembly solutions, manufacturers across this region produce adhesive products with superior properties such as high

tensile, high temperature resistance, and high strength bonding on a variety of substrates. Technological advancements and unique packaging designs are the key prominent factors to promote the product usage in the region.

The key players of the packaging adhesives market such as Henkel AG & Co., Hitachi Chemical Company Ltd, 3M, and Bostik, are engaged in capacity expansion and mergers & acquisitions. For instance, in July 2017, Henkel AG & Co acquired Darex Packaging Technologies from GCP Applied Technologies. The move was aimed at strengthening the former's adhesive technologies business and the portfolio.

Further key findings from the report suggest:

Water-based technology segment is projected to register a CAGR of 5.6%, in terms of volume, over the forecast period. The growth rate is attributable to increasing use of water-based products such as gluten, PVA, and starch in flexible packaging.

Hot melt segment is anticipated to grow at a CAGR of 5.8%, in terms of volume, during the forecast period. Its high growth is due to its superior properties such as thermal stability and fast curing over water-based and solvent-based products.

Boxes & cases segment held the largest revenue share, accounting for 36.0% in 2018, owing to increasing demand for corrugated boxes in transportation.

Asia Pacific was the largest regional segment in 2018, accounting for a revenue share of 39.3% of the market. The large share is owing to the rising disposable income and changing lifestyle of the consumers, which is propelling the demand for packaged food and beverages in the region.

In August 2018, Bostik acquired a business segment of Nitta Gelatin, Inc., and formed joint venture named Bostik-Nitta. Complementing this acquisition, a new adhesives plant will be constructed in Japan, which will focus on non-woven markets.

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