

# Wood Adhesives and Binders Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global wood adhesives and binders market size reached US\$ 16.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 21.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.1% during 2023-2028.

Wood adhesives and binders are polymeric materials that are applied on the surface of two or more wood pieces to bind them. They offer numerous advantages to end users which include ease of use, efficiency and affordability. They also have other beneficial properties such as long-lasting bonds, and resistance against chemicals, temperature and microorganisms. They are available in natural and synthetic varieties and are utilized in both commercial and residential applications for making furniture and engineered wood products, among others.

Wood adhesives and binders are primarily produced from fossil-derived polymers as they are cost-effective and offer superior performance in terms of water and heat resistance. However, owing to the rising environmental concerns, end users are shifting toward green products that are manufactured using bio-based polymers. Moreover, governments in several countries are implementing stringent regulations against the usage of harmful chemicals like formaldehyde in the development of different products which, in turn, is strengthening the growth of the market. In line with this, market players are focusing on the production of new varieties that have a low content of volatile organic compounds (VOCs). Apart from this, the growing construction industry, in confluence with the rising trend of using wooden furniture, is catalyzing the demand for wood adhesives and binders around the world. In addition to this, increasing industrial

applications, including the manufacturing and assembly of doors, flooring, cabinets, and windows, are supporting the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global wood adhesives and binders market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on product type and application.

#### Breakup by Product Type:

Urea-Formaldehyde

Melamine-Urea-Formaldehyde

Phenol-Formaldehyde

Isocyanates

Soy-Based

Others

#### Breakup by Application:

Flooring Products

Furniture and Subcomponents

Windows and Doors

Cabinets

Others

#### Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being 3M Company, Adhesives Research Inc., Ashland Global Specialty Chemicals Inc., Avery Dennison, BASF, Bostik (Arkema), Dow Chemical Company, H.B. Fuller Company, Henkel AG & Co. KGaA, Huntsman Corporation, etc.

Key Questions Answered in This Report:

How has the global wood adhesives and binders market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global wood adhesives and binders market?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global wood adhesives and binders market and who are the key players?

What is the degree of competition in the industry?

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