

Saudi Arabia Floor Adhesive Market By Resin Type (Polyurethane Adhesive, Epoxy Adhesive, Vinyl Adhesive, Acrylic Adhesive, Others), By Application (Wood, Carpet, Laminate, Tile & Stone, Others), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

Saudi Arabia's Floor Adhesive Market was valued at USD 192.44 million in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 4.15% through 2029. Saudi Arabia, known for its rapid industrial growth and infrastructural development, is currently witnessing a significant rise in its floor adhesive market. This growth can be attributed to various factors, including the expansion of construction activities, growing demand for residential spaces, and an increasing focus on high-quality and durable flooring solutions. Floor adhesives, which are used to bond different layers of flooring together, play a crucial role in enhancing the durability, performance, and aesthetic appeal of floors. They are widely used in various sectors, including residential, commercial, and industrial, thereby making them an integral part of any construction or renovation project.

Another factor contributing to the growth of the floor adhesive market is the rising demand for residential spaces, fueled by population growth and urbanization. The Sakani housing program, a government initiative aimed at providing affordable housing to Saudi nationals, has led to the construction of numerous homes across the country. This has indirectly boosted the demand for floor adhesives, given their critical role in flooring installation. There is an increasing focus on high-quality and durable flooring solutions in Saudi Arabia. Consumers are seeking aesthetically pleasing, long-lasting, and easy-to-maintain floors, thereby driving the demand for high-performing floor

adhesives. This demand is further fueled by the preference for eco-friendly and sustainable flooring options.

The floor adhesive market in Saudi Arabia also stands to benefit from advancements in adhesive technology. Research and development efforts are leading to the creation of new and improved adhesive products that offer superior bonding strength, durability, and resistance to environmental factors. These innovative products are expected to further fuel the growth of the floor adhesive market. The floor adhesive market in Saudi Arabia is on a growth trajectory, driven by the expansion of construction activities, increasing demand for residential spaces, and a focus on high-quality and durable flooring solutions. With continued industrial growth and infrastructural development, along with advancements in adhesive technology, the floor adhesive market in Saudi Arabia is poised for significant growth in the coming years. The market is expected to see a rise in demand for specialized floor adhesives catering to various applications, including heavy-duty industrial flooring and innovative sustainable flooring solutions.

Key Market Drivers

Growth in Construction Industry

Floor adhesives, playing a crucial role in bonding different layers of flooring, are indispensable in the construction industry. They not only enhance the durability, performance, and aesthetic appeal of floors but also find extensive applications in residential, commercial, and industrial sectors.

The primary driver behind the remarkable growth of the floor adhesive market in Saudi Arabia is the accelerated pace of construction activities. The government's initiatives aimed at housing development have ignited this expansion, creating a surge in demand for floor adhesives.

The government's Vision 2030 initiative, which aims to diversify the economy away from oil, has identified the construction sector as a pivotal player in this transformation. As a result, there has been a significant increase in construction activities, including the development of new residential and commercial properties, thereby further boosting the demand for floor adhesives.

Another contributing factor to the growth of the floor adhesive market is the rapid urbanization in the country. The surge in construction activities, driven by urbanization, has intrinsically influenced the demand for floor adhesives. As more people move to

urban areas, the demand for residential and commercial spaces continues to rise, creating a ripple effect on the demand for construction materials, including floor adhesives.

The growth of the construction industry acts as a significant driver of the Saudi Arabian floor adhesive market. With the continued focus on construction and urban development, coupled with government initiatives promoting industrial diversification, the floor adhesive market in Saudi Arabia is poised for significant and sustained growth in the coming years.

Surge in Technological Advancements

Floor adhesives are essential components in construction, providing the necessary bond between different layers of flooring. The demand for these adhesives is rising as the construction industry in Saudi Arabia continues to expand. Technological advancements have played a crucial role in meeting this demand by enhancing the quality, efficiency, and sustainability of floor adhesives.

New technologies are revolutionizing the floor adhesive market. For instance, the development of water-based adhesives, which are low in Volatile Organic Compounds (VOCs), has provided an eco-friendly alternative to traditional solvent-based adhesives. These advancements align with the growing global emphasis on sustainability and the reduction of environmental impact.

The introduction of advanced adhesive formulations that offer superior bonding strength, durability, and resistance to environmental factors has improved the performance of floor adhesives. These innovations cater to the evolving needs of the construction industry, thereby driving the growth of the floor adhesive market. These technological advancements have multiple benefits. Firstly, they lead to the creation of higher quality products, thereby increasing their appeal to consumers. Secondly, the development of more efficient and sustainable adhesives aligns with the global shift towards green building practices, making them more attractive to environmentally conscious consumers and businesses. Advancements in adhesive technology have the potential to reduce production costs, making floor adhesives more affordable and accessible. This can further drive market growth by opening up new opportunities in sectors that were previously cost-prohibitive.

With the continued progression of technology, the floor adhesive market in Saudi Arabia is set to reach new heights. As technological advancements continue to enhance the

quality and sustainability of floor adhesives, their demand is expected to surge. This growth can be attributed to factors such as the increasing number of construction projects and the need for reliable and durable flooring solutions. The surge in technological advancements is a significant driver of the Saudi Arabian floor adhesive market. As these advancements continue to unfold, they promise to shape the future of the market, fostering innovation, sustainability, and growth. The ongoing research and development in the field of floor adhesives will further contribute to the expansion of the market by introducing new and improved adhesive solutions tailored to the specific needs of the construction industry in Saudi Arabia.

Key Market Challenges

Volatility in Cost of Raw Materials

Floor adhesives, which play a pivotal role in construction by bonding different layers of flooring together, are carefully formulated using a diverse range of raw materials such as acrylic, polyurethane, epoxy, and others. The fluctuating costs of these materials present a significant challenge to the overall stability of the floor adhesive market.

The unpredictable nature of raw material costs can lead to considerable instability in production costs. When the prices of raw materials experience an upward surge, manufacturers are often compelled to pass on these additional expenses to customers, resulting in higher prices for floor adhesives. This, in turn, can potentially impact the demand for these products, particularly in sectors where cost-sensitivity is a critical factor.

Sudden spikes in raw material costs can significantly squeeze profit margins for manufacturers, thereby affecting their financial stability and capacity to invest in crucial research and development initiatives, as well as expansion activities. Consequently, this hindrance to innovation and growth within the floor adhesive market can have long-lasting repercussions.

Several factors contribute to the volatility in raw material costs. These include geopolitical tensions, trade disputes, fluctuations in currency exchange rates, and changes in supply and demand dynamics. For instance, recent trade tensions between major economies have resulted in increased tariffs and disrupted supply chains, consequently causing a surge in raw material prices. Considering the intricate relationship between raw material costs and the floor adhesive market, it is imperative for industry players to closely monitor these factors and devise effective strategies to

mitigate the potential negative impacts. By doing so, the industry can strive to maintain stability, foster innovation, and ensure sustained growth amidst the ever-changing dynamics of the global market.

Key Market Trends

Growing Demand of Sustainable and Eco-Friendly Adhesives

Floor adhesives play an integral role in construction, binding different layers of flooring together. As the awareness and concern for the environment increase globally, the demand for sustainable and eco-friendly alternatives in every industry, including the adhesive market, is gaining momentum.

With the growing emphasis on sustainability, there is a shift towards bio-based adhesives and sealants in the market. These adhesives, derived from renewable resources, offer a sustainable and eco-friendly alternative to traditional petroleum-based adhesives, addressing both environmental and consumer concerns. Moreover, to further enhance sustainability, the advent of low Volatile Organic Compound (VOC) adhesives has emerged as another positive step. Low VOC adhesives contribute less to air pollution compared to their high VOC counterparts, making them a preferred choice for environmentally conscious consumers.

The transition towards sustainable and eco-friendly adhesives has several implications. Firstly, it opens up new avenues for innovation and growth within the floor adhesive market. Manufacturers who invest in the development of bio-based and sustainable adhesive formulations are likely to lead market expansion in the coming years. Secondly, it aligns with the global emphasis on green building practices. The use of eco-friendly adhesives can contribute to achieving green building certifications, appealing to constructors and developers focused on sustainable construction. Lastly, this trend caters to evolving consumer preferences. Today's consumers are increasingly environmentally conscious and seek products that are eco-friendly and sustainable. By offering sustainable adhesive options, manufacturers can meet this demand and enhance their market position.

With the growing demand for sustainable and eco-friendly adhesives, the floor adhesive market in Saudi Arabia is poised for a green revolution. As manufacturers continue to innovate and develop more sustainable adhesive solutions, this trend is set to shape the future of the market, fostering sustainability and growth. The growing demand for sustainable and eco-friendly adhesives is a significant and transformative trend in the

Saudi Arabian floor adhesive market. This trend, driven by increasing environmental awareness and consumer demand, promises to steer the market towards a more sustainable and greener future.

Segmental Insights

Application Insights

The tile & stone segment is projected to experience rapid growth during the forecast period. In Saudi Arabia, tiles and stones are the most commonly used flooring types, renowned for their durability and versatility. Tiles, in particular, find widespread application not only as flooring but also as dining room table tops, adding a touch of elegance to homes. They can be found in various areas such as kitchens, baths, parking lots, and rooftops, providing a seamless and aesthetically pleasing finish.

One of the advantages of ceramic floor tiles is their ability to repel dust and dust mites, unlike carpets which tend to accumulate allergens. This results in homes with ceramic tiles having cleaner air quality, reducing the presence of household allergens. The improved air quality acts as a significant factor in driving the demand for tiles and stone flooring in Saudi Arabia, as homeowners prioritize creating healthier living environments for their families.

By opting for tiles and stone flooring, Saudi residents can not only enjoy the practical benefits of easy maintenance and durability but also elevate the aesthetic appeal of their homes while promoting a healthier living environment.

Regional Insights

Northern & Central emerged as the dominant region in the Saudi Arabia Floor Adhesive Market in 2023, holding the largest market share in terms of value. One of the primary drivers for the dominance of the northern and central regions in Saudi Arabia's floor adhesive market is the rapid pace of construction activities. These regions are witnessing significant growth in infrastructure development, spurred by government initiatives and investments. The ongoing and upcoming construction projects, both commercial in residential and commercial sectors, have led to an increased demand for floor adhesives, thereby driving the market in these regions.

The northern and central regions of Saudi Arabia, being the economic and administrative hubs of the country, are experiencing rapid urbanization. The population

influx into urban areas has led to a rise in the demand for housing and commercial spaces, subsequently driving the demand for construction materials, including floor adhesives. With the continuous expansion of cities and towns, there is a need for reliable and durable floor adhesives that can withstand the demands of modern construction projects. This has created a favorable market environment for floor adhesive manufacturers and suppliers in the northern and central regions of Saudi Arabia.

Key Market Players

Arkema Middle East DMCC

Mapei Saudia LLC

LATICRETE MIDDLE EAST LLC (BAYT ALEBAA)

Forbo Flooring Middle East

Wacker Chemicals Middle East

Dow Materials Science Saudi Arabia Limited

AkzoNobel Saudi Arabia Ltd

H.B. Fuller Company

Henkel Jebel Ali FZCO

The Gulf Industrial Group Ltd.

Report Scope:

In this report, the Saudi Arabia Floor Adhesive Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Floor Adhesive Market, By Resin Type:

Polyurethane Adhesive

Epoxy Adhesive

Vinyl Adhesive

Acrylic Adhesive

Others

Saudi Arabia Floor Adhesive Market, By Application:

Wood

Carpet

Laminate

Tile & Stone

Others

Saudi Arabia Floor Adhesive Market, By Region:

Eastern

Western

Northern & Central

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Floor Adhesive Market.

Available Customizations:

Saudi Arabia Floor Adhesive Market By Resin Type (Polyurethane Adhesive, Epoxy Adhesive, Vinyl Adhesive, Acryl...

Saudi Arabia Floor Adhesive Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Detailed analysis and profiling of additional market players (up to five).

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