South East Asia & Middle East Pressure Sensitive Adhesives Market Expected to Reach $1,890.9 million by 2026

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PORTLAND, OR, UNITED STATES, December 30, 2020 / EINPresswire.com/ -- According to a new report published by Allied Market Research titled,"South East Asia & Middle East Pressure Sensitive Adhesives Market by Composition, by Type, by Application, by End Use Industry: Opportunity Analysis and Industry Forecast, 2019 - 2026,"the South East Asia & Middle East pressure sensitive adhesives market accounted for revenue of $1,175.4 million in 2018 and is anticipated to generate $1,890.9 million by 2026. The market is projected to grow at a CAGR of 6.1% from 2019 to 2026.

A pressure-sensitive adhesive is a material that adheres two different or identical surfaces together solely through surface contact, and the bond formation is achieved by applying small magnitude of external pressure.
These adhesive so not require long retention or curing time, which fuels their adoption across various applications. Furthermore, they eliminate the need for rivets and clips, thus preventing corrosion and cracks and enhancing the appearance of the end product. In addition, they are increasingly replacing mechanical fasteners in automotive and transportation applications, as they offer enhanced corrosion resistance. However, stringent government regulations associated with volatile organic compounds (VOCs) emission limit their adoption.

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The Southeast Asia & Middle East pressure-sensitive adhesives market is analyzed across composition, type, application, end use industry, and region. Different types of composition of pressure sensitive adhesives studied, in the report are acrylic, rubber, ethylene vinyl acetate, silicone, polyurethane, and others. On the basis of type, it is bifurcated into water based, hot melt, solvent based, and radiation based. By application, the market is categorized into labels, medical, graphics, tapes, and others. End use industries included in the scope of report are automotive, packaging, building & construction, electronics, medical, consumer goods, and others. Region wise, the market is analyzed across Southeast Asia, and Middle East. Southeast Asia countries analyzed in the report are Thailand, Vietnam, Philippines, Malaysia, India, Indonesia, Myanmar, Cambodia, and Rest of Southeast Asia. The Middle East is analyzed across are Saudi Arabia, Turkey, UAE, Qatar, and Rest of Middle East.

Based on composition, the acrylic segment occupied the highest share of 27.4%, in terms of revenue, in 2018, and is anticipated to continue its dominance throughout the analysis period. Acrylic based pressure sensitive adhesives are widely adopted owing to its characteristics such as strong bond formation, resistance to high temperatures, and chemicals.

By type, the water-based adhesives segment is anticipated to grow at the highest rate, in terms of revenue as well as volume, due to the eco-friendly nature of these adhesives. Moreover, these adhesives deliver same degree of performance as solvent-based acrylics, and are preferred when safety & lesser cost are considered.

On the basis of application, the tapes segment garnered the highest market share of 32.6% in terms of revenue in 2018. This is attributed to the presence of large consumer base in South East Asia such as automotive and packaging.
As per end-use industry, packaging exhibited the highest market share of 24.4% in terms of revenue in 2018, as it offers numerous advantages such as, instant bond formation, user-friendly application, and others.

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Region wise, Southeast Asia is expected to grow at fastest rate, in terms of revenue as well as volume. This is attributed to increase in demand from end-use industries such as packaging, automotive, and others.
The market analysis covers in-depth information of major industry participants. The key player operating and profiled in the market includes Arkema Group, Ashland Inc., Avery Dennison Corporation, Dow, Jowat Corporation, H.B. Fuller Company, BASF SE, 3M, Sika AG, and Henkel AG Co. KGaA.
Other players in the value chain of the market includes Wacker Chemie, Momentive, Evonik, Advance Polymers., Ester Chemical Industries Pvt. Ltd., Aik Chiang Sdn Bhd, GB Chemical (M) Sdn. Bhd., and others.

Key Findings of the South East Asia & Middle East Pressure Sensitive Adhesives Market:

• The market is analyzed from 2018 to 2026.
• The South East Asia is projected to grow at a highest CAGR of nearly 6.4%, in terms of revenue, during the forecast period.
• The Water based in the type segment is anticipated to witness highest growth rate of 7.6%, in terms of revenue, during the forecast period.
• The market trends are analyzed across South East Asia-Pacific, and Middle East.
• A comprehensive analysis of the factors that drive and restrain the market growth is provided.
• An extensive analysis of various regions provides insights that are expected to allow companies to strategically plan their business moves.
• The qualitative data in this report aims at the market dynamics, trends, and developments in the pressure sensitive adhesives industry while the quantitative data provides the market size in terms of revenue, and volume.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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