Structural Adhesives Market is predicted to grow robust at CAGR of 6.9% by 2030 with Revenue $27.9 billion

Structural Adhesives Market growth is driven by Rising investment in the building and construction sectors.


Structural Adhesives

PORTLAND, UNITED STATES, USA, August 19, 2021 /EINPresswire.com/ -- Structural Adhesives Market was accounted USD 14.3 billion in 2020, and is predicted to hit $USD 27.9 billion by 2030, registering a CAGR of 6.9% from 2021 to 2030, According to report published by Allied Market Research published a report.

Rise in investment in the building & construction sectors, surge in expenditure in aerospace, and growth in the automotive sector drive the growth of the global structural adhesives market. On the other hand, environmental and health concerns associated with the use of structural adhesives impede the growth to some extent. Nevertheless, sustainable structural adhesives and lightweight structural adhesives are projected to pave the way for lucrative opportunities in the future.

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Based on region, Asia-Pacific, followed by North America, held the major share in 2020, garnering more than two-fifths of the global market. The market across this regions is also anticipated to register the fastest CAGR of 7.8% from 2021 to 2030. Structural adhesives possess various significant properties such as high bonding strength, chemical and thermal stability, uniform stress distribution, high load-bearing capacity, and others. In addition, the utilization of structural adhesives in sectors, such as electronics, automobiles, aerospace, building & construction, and others, is the major key market trend behind the growth of the market in the Asia-Pacific region.

By substrate, the metal segment contributed to nearly one-third of the total market share in

2020 and is expected to lead the trail by the end of 2030. Use of structural adhesives for bonding of metal substrates has numerous benefits such as strength, durability, reduces surface preparation technique before bonding, and improved aesthetic look as there is no need for welds or rivets. This drive the growth of the market. However, the composite segment is expected cite the fastest CAGR of 7.6% from 2021 to 2030, owing to the fact that composite materials are widely used in marine, wind, building & construction, and transportation sectors.

COVID-19 scenario-

1. The dependence on structural adhesives market in the automotive, aerospace, energy, and other industries led to decline in demand as the end using sectors were instructed to be suspended.
2. Nevertheless, the global situation is reviving at a slow & steady pace, and the market is expected to recoup soon.

The metal segment to dominate by 2030-

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Based on product type, the water-based segment accounted for more than half of the total market revenue in 2020 and is projected to retain its dominance by 2030. The segment would also manifest the fastest CAGR of 7.2% throughout the forecast period. The key market trend is the adhesion of marine boards made up of mineral wool to plateworks in military ships that is carried out with the use of water-based structural adhesive. This propel the growth of the structural adhesives market.

Key Market Players-

1. Ashland Global Holdings Inc.
2. DuPont
3. H.B. Fuller
4. Henkel Ag & Co. KGAA
5. Huntsman Corporation (HUN)
6. Lord Corporation
8. Scott Bader Co.
9. Sika AG
10. The 3M Company
11. Uniseal Inc.

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David Correa
Allied Analytics LLP
+15034461141 ext.
email us here
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