

Hot Melt Adhesives Market Size Could be Worth of USD 10,982.38 Mn by 2028

Hot melt adhesives market to grow at a CAGR of 5.1% during 2021-2028. In 2020, Asia Pacific accounted for the largest revenue share in the global market.

NEW YORK, UNITED STATES, November 19, 2021 /EINPresswire.com/ -- According to our latest market study on "[Hot melt adhesives Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Product Type, and Application," the market was valued at US\$ 7473.37 million in 2020 and is projected to reach US\$ 10982.38 million by 2028.

Strategic Insights

Market Size Value in - US\$ 7,473.37 Million in 2020

Market Size Value by - US\$ 10,982.38 Million by 2028

Growth rate - CAGR of 5.1% from 2020-2028

Forecast Period - 2020-2028

Base Year - 2020

No. of Pages - 179

No. Tables - 83

No. of Charts & Figures - 85

Historical data available - Yes

Segments covered - Type , Product Type , Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Hot melt adhesives are also known as hot glue, and these are 100% formulation of thermoplastic adhesives. Hot glue sticks are available with different diameters and design. The growing application from several end use industries is the major driver for the growth of hot melt adhesives market. Hot melt adhesives offer superior properties such as versatility, resistance to water & moisture, and low cost make these adhesives an ideal choice for many applications.

Many industries are adopting the hot melt adhesives over solvent-based adhesives.

Growing Application from End-Use Industries Influence the Market Globally

The hot melt adhesives market is mainly driven by the increasing demand from packaging solutions, nonwoven hygiene products, and consumer DIY. Hot melt adhesives are quite suitable for the manufacturing of packaging solution products, particularly food packaging and specialty packaging.

In 2020, Asia-Pacific accounted for the largest revenue share in the global hot melt adhesive market. The paper, paperboard, and packaging are considered as the largest end-user industry for the hot melt adhesives in this region. Its applications mainly include composite containers, carton side seam & closures, cups, tubes, bags, labels, specialty envelopes, films, disposables, foil laminates, and corrugated boards. Also, the growing adoption online purchasing of products is creating demand for the packaging industry and is providing opportunity for the hot melt adhesives market in APAC.

Impact of COVID-19 Pandemic on Hot Melt Adhesives Market

The COVID-19 outbreak is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. As of May 2021, the US, India, Brazil, Russia, the UK, France, Spain, Italy, Turkey, Germany, Colombia, and Argentina are among the worst affected countries in terms of confirmed cases and reported deaths. Few companies have already announced possible delays in product deliveries and slump in future sales of their products. The ongoing pandemic has drastically altered the status of the adhesive industry and has negatively impacted the growth of the hot melt adhesives market. Post-pandemic, the demand for hot melt adhesives from the food packaging industry is rising since consumers are tending to order food products online. Also, postponed construction projects are presumed to resume, which will further provide opportunity for the hot melt adhesives market to grow.

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Hot Melt Adhesives Market: Type

Based on type, hot melt adhesives market is categorized ethylene vinyl acetate, polyolefins, polyamides, polyurethanes, styrene block copolymers, and others. The ethylene vinyl acetate segment led the hot melt adhesives market in 2020. Ethylene vinyl acetate (EVA) is utilized in many hot melt adhesives because of its rubber-like flexibility. EVA-based adhesives are flexible enough to withstand cracking, especially when exposed to UV light. These adhesives are durable, even in harsh temperatures.

Geographically, the global hot melt adhesives market is segmented into five regions—North

America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM). Asia Pacific held the largest market share in 2020, followed by North America and Europe. Asia Pacific is further expected to register the highest CAGR during the forecast period.

Hot Melt Adhesives Market: Competitive Landscape and Key Developments

The key players providing hot melt adhesives are H.B. Fuller Company; Henkel AG & Company, KGaA; Arkema; 3M; Sika AG; Jowat SE; Hexcel Corporation; The Dow Chemical Company; Beardow Adams; Adtech; and Gorilla Glue Company, among others.

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The size of overall global hot melt adhesives market has been derived using both primary and secondary source. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data, as well as to gain more analytical insights into the topic.

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