

# Industrial Wood Adhesives Market Size to Hit USD 7,656.2 Mn by 2027

*Industrial wood adhesives market to grow at a CAGR of 5.2% during 2020 to 2027. In 2019, Asia Pacific contributed to the largest share in the global market.*

NEW YORK, UNITED STATES, November 23, 2021 /EINPresswire.com/ -- According to our latest market study on "[Industrial Wood Adhesives Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Resin Type (Natural and Synthetic) and Technology (Solvent-Based, Water-Based, Solventless, and Others)," the market is expected to reach US\$ 7,656.2 million by 2027 from US\$ 5,133.8 million in 2019. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

## Strategic Insights

Market Size Value in - US\$ 5,133.8 Million in 2019

Market Size Value by - US\$ 7,656.2 Million by 2027

Growth rate - CAGR of 5.2% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 147

No. Tables - 55

No. of Charts & Figures - 37

Historical data available - Yes

Segments covered - Industrial Wood Adhesives Market Forecast to 2027 : COVID-19 Impact and Global Analysis by Resin Type and Technology

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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Wood adhesive is used to manufacture building materials such as plywood and other laminated veneer products, oriented strandboard, particleboard, laminated beams and timbers,

fiberboard, edge- and end jointed products, architectural doors, windows and frames, furniture, floor coverings, ceiling, and wall tiles. The rapidly expanding construction industry is increasing the application of wood, thereby creating scope for industrial wood adhesives.

Rising construction and infrastructural activities to boost in the global Industrial Wood Adhesives market

Construction industry has been witnessing a boost in the number of new residential and commercial building constructions. The North American region has been witnessing substantial growth in construction activities. As per the Associated General Contractors of America, Inc., the construction spending of public and private sectors in the U.S registered USD 1.329 trillion during 2018. The rapid development of metropolitan cities is augmenting the demand for commercial construction projects. Commercial buildings include stores, offices, hotels, resorts, schools, gymnasiums, libraries, museums, hospitals, clinics, and others. The design and construction of commercial buildings impact environmental quality and worker productivity. It is considered that attractive and pleasant working places increase the productivity of the employees.

Besides aesthetic beauty, wood has various qualities such as environmental friendliness and safety for human health. Wood has low thermal conductivity; hence even in a cold climate, it will always be warm inside a wooden building. Thus, the rising construction activities, as well as increased utilization of wooden products in the buildings, are augmenting the growth of the global industrial wood adhesives market.

Impact of COVID-19 on Industrial Wood Adhesives Market:

The COVID-19 pandemic has adversely affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The chemical & materials industry is one of the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. The shutdown of various plants and factories in leading regions such as North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa has restricted the global supply chain and negatively impacted the manufacturing activities, delivery schedules, and various goods sales. The industrial wood adhesives market is negatively impacted by the pandemic due to shortfall in production along with halt in ongoing infrastructural development and construction projects due to global lockdown.

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Industrial Wood Adhesives Market: Technology

Based on technology, the industrial wood adhesives market is segmented into solvent-based,

water-based, solventless, and others. In 2019, the solvent-based segment dominated the market. The solvent-based technology is the oldest in the widest range of chemistries. A solvent-based adhesive is a glue or any adhesion product that is present in the form of a liquid. The solvent-based industrial wood adhesives have been valued through the years as they provide good adhesive properties such as durability along with fast drying conditions.

## Industrial Wood Adhesives Market: Competitive Landscape and Key Developments

Some of the major key players operating in the global industrial wood adhesives market include H.B.Fuller Company, Henkel AG & Company, KGAA, Ashland, Arkema Group, Sika AG, Pidilite Industries Ltd, Jubilant Industries Ltd, Dow, Inc., 3M, and Akzo Nobel N.V among many others. The major players in the industrial wood adhesives market are focused on strategies such as product innovation and facility expansion to increase the market share.

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