

Adhesive and Sealants Market to Expand at a Moderate CAGR of ~6%, 2033 | ~USD 65 Billion

Adhesives and sealants market is estimated to garner a revenue of ~USD 90 Billion by the end of 2033 by growing at a CAGR of ~6% from 2023 – 2033.

NEW YORK, UNITED STATE, December 12, 2022 /EINPresswire.com/ -- Global Adhesive and Sealants Market Key Insights

During the forecast period of 2023-2033, the global adhesive and sealants market is expected to reach an estimated value of ~USD 90 billion by 2033, by expanding at a CAGR of ~6%. The market further generated a revenue of ~USD 65 billion in the year 2022. Major key factors propelling the growth of adhesive and sealants market worldwide are the growing usage of leisure products and electronic devices.

Market Definition of Adhesive and Sealants

Adhesive and sealants are the substance which have ability to hold together at least two surfaces in a stringent and permanent manner. Adhesives have higher tensile strength and greater shear which make them best for strengthening bond when applied on the application. On the other hand, sealant is used more in the filling the gaps and restrict the relative motion of the substrates. There are used to fix broken things, to fill the cracks and to make new things as well. Moreover, adhesive and sealants are used in as minute as toys, pens and paper and they are also used for the bigger purposes such as, woodworking, building and construction, electronics, automotive, and manufacturing of footwear.

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Global Adhesive and Sealants Market: Growth Drivers

The growth of the global adhesive and sealants market can majorly be attributed to the advancement in the solution of adhesive and sealants. For instance, at the Rosemont Assembly Show, Bostik Inc. showcased a variety of cutting-edge bonding solutions using low-pressure molding adhesives and polyamide hot melt adhesives. Owing to this innovative solution, electronic component is guarded off the moisture, dust, and other particles. Furthermore, new

product launches in adhesive and sealant industry is also projected to drive the market growth. For instance, BASF SE launched the newly designed adhesive Acronal RC 3705 and Acronal RCF 3706, they are an environmentally friendly adhesives and have achieved approval certification by Papiertechnisch Stiftung. This adhesive does not create any hindrance with the recycling process of paper and cardboard boxes.

The global adhesive and sealants market is also estimated to grow majorly on account of the following:

- Rise in average disposable income of people
- Growing demand of laptops and computers
- Higher use of leisure products
- Growing manufacturing units of camera connectors and lenses
- Rising sale of electronic devices

Global Adhesive and Sealants Market: Restraining Factor

Adhesive and sealant is responsible for breakout of unsafe and dangerous gas which induces health awareness among people and stringent rules and regulations imposed by government. Hence this factor is expected to be the major hindrance for the growth of the global adhesive and sealants market during the forecast period.

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Global Adhesive and Sealants Market Segmentation

By Adhesive (Technology {Solvent-Based, Water-Based, Radiation Cured, Hot Melt}, End-User {Paper & Packaging, Building & Construction, Woodworking, Consumer, Automotive, Leather & Footwear, Others})

The technology segment is to garner the highest revenue by 2033. In the technology segment, the water based adhesive technology is anticipated to hold the largest market size. The growth of the segment is expected on the account of their flexibility, these adhesives are being used in more high-tech gadgets like broadband. The percentage of Americans aged three and over who use the internet from all locations increased from 78% in 2017 to 79% in 2019, according to the National Telecommunications and Information Administration.

By Sealant (Resin {Silicone, Polyurethane, Emulsion, Polysulfide}, End User {Building & Construction, Automotive & Transportation, and Others})

By Region

The Asia Pacific adhesive and sealants market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. High penetration of digitization across the region and growing initiatives for higher technology adoption are some of the major factors anticipated to drive the growth of the market in the Asia Pacific during the forecast

period. For instance, in China, the digital economy in 2018 garnered a revenue of USD 4 trillion, which accounted for the 35% of the China's GDP.

The market research report on global adhesive and sealants also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Adhesive and Sealants Market

Some of the key players of the global adhesive and sealants market are 3M, Bostik Inc., Sika Corporation, H.B. Fuller Company, RS Components & Controls (I) Ltd., BASF SE, The Dow Chemical Company, Wacker Chemie AG, General Electric Company, MAPEI S.p.A., and others.

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