

Marine Adhesives Market Size to Boost US\$540.3 million by 2027 | CAGR 5.9% - IndustryARC

Panel systems, waterline and others is rising, which in turn is driving and boosting the growth opportunities in the Marine Adhesives Market.

HYDERABAD, TELANGANA, INDIA, February 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Marine Adhesives Market](#) size is estimated to reach US\$540.3 million by 2027 after growing at a CAGR of 5.9% during the forecast period 2022-2027. Marine adhesives are mechanical sealants that are used

for blocking the fluid passage as these adhesives pose superior flexibility, durability, better performance, UV resistance and effectiveness for marine and water applications. Various adhesives based on epoxy, polyurethane, silicone rubber sealant, acrylic and others have a growing demand for applications in the repairing of ships, commercial ships, passenger ships, cargo and others, which acts as a driving factor in the marine adhesives market. In addition, rising production for passenger and commercial ships and seawater activities and interregional trade activities are propelling the growth of the marine adhesives industry. The covid-19 outbreak disturbed the functioning and growth of the marine adhesives market size due to the closure of marine and offshore production and a halt in ship manufacturing, logistics disruptions and supply chain issues. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Marine Adhesives Market highlights the following areas -

1. Asia-Pacific dominates the Marine Adhesives Market, owing to growing sea-borne trading activities and projects, maritime transportation, defense marine projects and expansion of the shipbuilding activities in APAC, thereby boosting the growth of the Marine Adhesives industry.
2. The growing cargo ships sector offers flourishing demand in the Marine Adhesives industry owing to rise in the commercial shipping and trade activities, thereby boosting the applications of marine adhesives for deck systems, panel systems, boat frames and others.
3. The demand for polyurethane resin type for Marine Adhesives is rising due to its advantageous features over silicone rubber sealant, epoxy, acrylic and others for resistance, durability, long-term finishing and performance, thereby boosting the growth in the market.
4. However, toxicity associated with the high volatile organic compounds (VOC) based adhesives poses a major environmental threat, thereby creating a major challenge in the Marine Adhesives market.

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Segmental Analysis:

1. The demand and applicability of the polyurethane resin in the marine adhesives industry are high compared to other resin types due to its superior advantages such as unrivaled resistance, long-lasting finish and better adhesion compared to acrylic and epoxy types.
2. The Asia-Pacific region held the largest share in the Marine Adhesives Market share in 2021 up to 41%. The robust growth of marine adhesives in this region is influenced by surging seawater or marine trade activities and rapid growth in the shipbuilding sector.
3. The cargo ships segment held a significant share in the Marine Adhesives Market share in 2021 and is forecasted to grow at a CAGR of 6.3% during the forecast period 2022-2027. The marine adhesives are widely used in cargo ships for above and below the waterline, repair, sealing, bonding and others.
4. Global maritime transportation and trade activities are growing rapidly. Marine Adhesives are widely used in passenger ships, cargo ships, offshore ships and others for application in deck systems, panel systems, glass window glazing, under the waterline and others.

Competitive Landscape:

The top 5 players in the Marine Adhesives Industry are -

1. 3M Company
2. MAPEI
3. Bostik
4. Hunstman
5. LORD Corporation

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