

Industrial Wood Adhesives Market Expected to Reach US\$ 7,656.2 Million by 2027 with 5.2% CAGR

NEW YORK, UNITED STATES, April 20, 2023 /EINPresswire.com/ -- A new study on the [industrial wood adhesives market](#) has been released, forecasting its growth to reach US\$ 7,656.2 million by 2027 with a CAGR of 5.2%. The study provides insights into the factors driving the market growth, revenue estimation and forecast, and market share analysis. It also includes identification of significant market players and their key developments. The market is segmented by resin type (natural and synthetic) and technology (solvent-based, water-based, solventless, and others) and by geography (North America, Europe, Asia Pacific, Middle East & Africa, and Latin America).

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Report Coverage- Details

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. of Tables- 55



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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, Middle East & Africa, South & Central America

Country scope- US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

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

The report highlights the impact of the COVID-19 pandemic on the industry, including disruptions to the supply chain and manufacturing activities. Despite these challenges, the rapidly expanding construction industry is increasing the application of wood, creating opportunities for industrial wood adhesives. Europe is the chief revenue contributor for the market, with the highest number of vendors for industrial wood adhesives in the region. The report also reveals that the solvent-based segment dominates the market due to its good adhesive properties such as durability and fast drying conditions.

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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.

The global industrial wood adhesives market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and Latin America. Europe is the chief revenue contributor for the market, and the market in the region is estimated to grow rapidly in coming years owing to the presence of the highest number of vendors for industrial wood adhesives in this region. There has been an increasing demand for nutritional industrial wood adhesives in Europe owing to increased consumption of processed food, changing lifestyle, and extensive usage of organic yeast. In addition, change in consumer preference for clean label and natural ingredients is likely to drive the growth of the industrial wood adhesives market in the region.

Impact of COVID-19 Pandemic 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. Furthermore, various companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are negatively affecting the business collaborations and partnership opportunities. All these factors are hindering the chemical & materials industry, which is restraining the growth of various markets related to this industry. 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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