

Aerospace Adhesives Market to Pronounce Growth of \$1,408.9 Million in 2031- Permabond, H.B. Fuller, Henkel, Hexcel, 3M,

Aerospace adhesive market to grow at 4.8% CAGR by 2031—Allied Market Research

WILMINGTON, DELAWARE, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- The aerospace adhesives market was valued at \$0.90 billion in 2021, and is estimated to reach \$1.4 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031.



Asia Pacific dominated the [aerospace adhesive market size](#) in terms of growth, followed by North America, Europe, and LAMEA. The U.S. dominated the market share in 2021.

The aerospace adhesive market is expected to witness a significant growth rate owing to increase in defense budgets of nations across the globe and rising concerns of nations to protect themselves from conventional and modern threats. An increase in defense expenditure facilitates the implementation of expensive yet necessary equipment and technologies. Furthermore, advancements of weapons and attacking capabilities worldwide have created the demand for modernization and installation of sophisticated defense technologies by governments to prevent threats and offensive attacks from foreign countries. Hence, the increase in defense expenditure is expected to open new avenues for the growth of the aerospace adhesive market during the forecast period.

For more information, contact Allied Market Research at <https://www.alliedmarketresearch.com/aerospace-adhesives-market/purchase-options>

To fulfill the changing demand scenarios, market participants are concentrating on product launches to offer a diverse range of products and meet new business opportunities. In addition, market participants are continuously focusing on contracts, business expansion and partnership efforts to match changing end-user requirements and improve the growth of the [aerospace adhesive industry](#). In December 2019, PPG Industries, Inc. opened its new research technology

center in Burbank, California. The company invested \$15.5 million to continue its R&D to provide innovative products to customers in commercial, military and general aviation.

The rapid growth of the aircraft and aerospace industries during the second half of the 20th century had a profound impact on adhesives technology. The demand for adhesives that had a high degree of structural strength and were resistant to both fatigue and severe environmental conditions led to the development of high-performance materials. Air passengers are anticipated to grow at a significant rate in the future, which is projected to increase the demand for aircraft across the globe, owing to increase in air traffic, improvement in air network, reduction in fuel prices, and surge in traveling frequencies through the air. For instance, according to the Civil Aircraft Market Forecast Report (2019-2038) of Commercial Aircraft Corporation of China, Ltd. (COMAC) presented at the Aviation Expo/China 2019, global Revenue Passenger Kilometers (RPK) will increase at an average annual rate of 4.3% over the next 20 years, and is anticipated that 45,459 new aircraft valued for about \$6.6 trillion (based on the list price of the aircraft in 2018) will be delivered for the use in replacement and development of fleets.

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The aerospace adhesive market is segment on the basis of resin type, technology, function and end-user. The resin type segment is divided into epoxy, silicone, polyurethane, and others. The technology segment is bifurcated into solvent-based, water-based and reactive. The function segment includes original equipment manufacturer (OEM) and maintenance repair and operations (MRO). The market within the end-user segment is divided into commercial, military and general aviation. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as increase in number of aircraft and air passengers, increasing penetration of composites in aircraft manufacturing, increase in demand for lightweight and fuel-efficient aircraft and increase in defense expenditure are primary factors supporting [aerospace adhesive market growth](#). The global defense expenditure has seen exponential growth in recent years. According to Stockholm International Peace Research Institute (SIPRI), global defense spending reached \$1,981 billion in 2020 with a 2.6% year-on-year increase. The military expenditure accounted for 2.4% of the global gross domestic product (GDP) in 2020. Thus, an increase in global military expenditure has augmented the adoption of aerospace adhesive.

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The key players operating in the aerospace adhesive market are 3M, Huntsman Corporation, H.B. Fuller, Henkel, Illinois Tool Works Inc., PPG, Cytec Solvay Group, Hexcel Corporation, Bostik (Arkema), Dowdupont, Permabond, Lord Corporation, Master Bond, Scigrip Adhesives, General Sealants, and Beacon Adhesives.

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