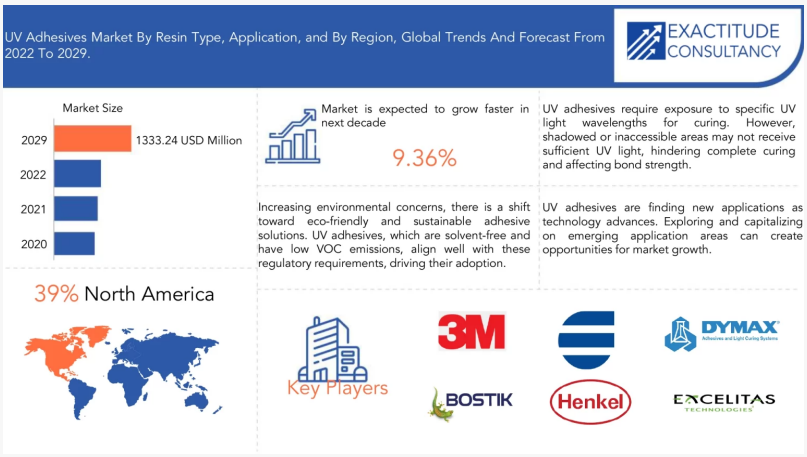
UV Adhesives Market to Attain USD 1333.24 million by 2029 at 9.36% CAGR by 2029: exactitudeconsultancy

The global UV Adhesives market is projected to reach USD 1333.24 million by 2029 from USD 661.42 million in 2020, at a CAGR of 9.36 % from 2022 to 2029.



UV Adhesives

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 21, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the UV Adhesives Market.

Growing demand for UV adhesives due to its fast-curing rates, high bond strength, and low VOC emissions is driving the market growth. Increasing environmental concerns coupled with growing strict norms regarding VOC emissions are expected to foster the market growth. For instance, Europe has issued EMICODE and M1 labels for showing low VOC emissions from adhesives. Thus, growing environmental rules and regulations is expected to propel the market growth of UV adhesives.

> The demand for UV-curable adhesives from the plastic packaging industry is consistently increasing in Europe and North America, with growing awareness about the benefits of using UV-curable adhesives"
>
> *exactitudeconsultancy*

UV adhesives can fully cure in seconds or minutes as opposed to regular adhesives, which can take hours or even days. This quick drying period greatly increases manufacturing productivity, cuts down on production cycle times, and speeds up assembly procedures.

Competitive Analysis

3M, H.B. Fuller, Permabond Engineering Adhesives, Henkel, BASF SE, DowDuPont (Dow Corning),

Epoxy Technology, Inc., Cartell UK Ltd., Panacol-Elosol GmbH, DELO Industrial Adhesives, Excelitas Technologies Corp, Dymax Corporation, Bostik SA, Sika AG.

Recent development:

22 March 2023: DELO, one of the world's leading manufacturers of industrial adhesives for the automotive, consumer electronics and semiconductor industries, now offers adhesives for solar cells. These light-curing products, made from epoxy resins or acrylates, are well suited for bonding the protective films of thin-film solar cells. The adhesives also act as an effective barrier against humidity.
April 5, 2023: Dymax, a leading manufacturer of rapid-curing materials and equipment, is pleased to announce the release of 1045-M adhesive, the newest product in its renowned line of MD® light-curable materials for medical device assembly.

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Market Drivers:

Growing Healthcare and Medical Device Industries and Increasing Demand for Optoelectronics and Displays are the driving factors for the UV Adhesives Market. The report includes historical data, present and future trends, competitive environment of the UV Adhesives industry. The bottom-up approach was used to estimate the market size. For a deeper knowledge of UV Adhesives market penetration, competitive structure, pricing and demand analysis are included in the report. The qualitative and quantitative methods are included in the report for the analysis of the data of the market.
UV adhesives are utilized in the automotive industry for structural bonding applications including bonding components such as body panels, interior trim, and exterior parts. The capability of UV adhesives to create strong and durable bonds contributes to the overall integrity and safety of the vehicle. Automotive manufacturers are constantly seeking ways to minimize the weight of vehicles to improve fuel efficiency and meet regulatory standards. UV adhesives provide a lightweight bonding solution that have been replace traditional mechanical fasteners, contributing to weight reduction without compromising structural integrity. UV adhesives permit more design freedom by enabling the bonding of dissimilar materials including metal to plastic or glass to metal. This flexibility in material selection helps innovative vehicle designs and the integration of advanced materials and fuels the UV Adhesives Market growth.

Regional Analysis:

Asia-Pacific region is expected to dominate the global UV-curable adhesives market. With growing investments in the packaging and medical industry and increasing electrical and electronics production in countries such as China, India, and Japan, the usage of UV-curable adhesives is increasing in the region. In Asia-Pacific, the demand for packaged food is growing,

owing to lifestyle changes, the growing disposable income of people, the increasing number of working professionals, and the growing preference for fast food. Consumers prefer ready-to-consume foods because they require considerably less time for cooking, are fresh, and contain attractive and sturdy packaging, supporting the demand for the market studied.
China is the world's largest packaging consumer globally, owing to growing per capita income and rising e-commerce giants. India's packaging industry is the fifth-largest globally, growing at about 22-25% per year, as per the Plastics Industry Association of India. Packaging and processing food costs can be 40% lower than in Europe because of highly skilled labor and cheap labor costs. The growing population and increasing demand for packaging are expected to drive the market.

Key Market Segments: UV Adhesives Market

UV Adhesives Market by Resin Type 2022-2029, (USD Million) (Kilotons)
- Acrylic
- Cyanoacrylate
- Epoxy
- Silicone
- Polyurethane
- Others

UV Adhesives Market by Application, 2022-2029, (USD Million) (Kilotons)
- Medical
- Electronics
- Glass Bonding
- Packaging
- Transportation
- Industrial Assembly
- Others

Based on application, the UV adhesives market is segmented into medical, electronics, glass bonding, packaging, transportation, industrial assembly, others. The electronics and medical sectors are significant drivers of the UV adhesives market, given the rapid advancements in electronics manufacturing and the increasing demand for medical devices. The electronics industry heavily relies on UV adhesives for various applications, including bonding of electronic components, circuit board assembly, display panel bonding, and encapsulation of sensitive electronic parts. UV adhesives offer advantages such as fast curing, high bond strength, and thermal stability, which are crucial in electronics manufacturing. The medical sector represents a significant application segment for UV adhesives. UV adhesives are extensively used in medical device assembly, such as bonding catheters, needle bonding, and affixing components in various medical devices. The adhesive properties, biocompatibility, and rapid curing capabilities of UV adhesives make them ideal for medical applications.

UV Adhesives Market by Regions, 2022-2029, (USD Million) (Kilotons)
- North America
- Europe
- Asia Pacific
- South America
- Middle East and Africa

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