

# Electric Vehicles Adhesives Market Size is Expected to Reach \$12257.15 Mn by 2030, Growing at a CAGR of 44.80%

*Electric Vehicles Adhesives Market Size 2024 | Share by Top Companies, Trends, In-Depth Analysis and Growth Forecast 2030*

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/EINPresswire.com/ -- According to Vantage Market Research The Global [Electric Vehicles Adhesives Market](#) is

expected to reach a value of USD 634.22 Million in 2022. The Electric Vehicles Adhesives Market is projected

to showcase a CAGR of 44.80% from 2023 to 2030 and is estimated to be valued at USD 12257.15 Million by 2030. The electric vehicles adhesives market is expected to witness a significant growth in the coming years, driven by the increasing adoption of electric vehicles across the globe. Electric vehicles offer economic efficiency and environmental benefits to the customers, as they have lower operational costs and emissions than vehicles that run on traditional fuels. The rising fuel prices, government regulations, and purchase incentives are some of the factors that are boosting the demand for electric vehicles.

Electric vehicles adhesives are materials used for sealing and bonding the components of electric vehicles, such as battery packs, powertrain systems, sensors, optical elements, and body frames. They offer various advantages over conventional mechanical fasteners, such as environmental resistance, joining mismatched materials, distributing stress, and reducing weight. They also offer ease of application and have the ability to bond low surface energy plastics to composites.

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Market Dynamics:



Electric Vehicles Adhesives Market

The electric vehicles adhesives market is influenced by various factors, such as the type of resin, form, vehicle type, application, and region. The resin type segment is divided into epoxy, acrylic, silicone, polyurethane, and others. Epoxy adhesives are expected to dominate the market, as they have high strength, durability, and resistance to temperature, moisture, and chemicals. Acrylic adhesives are also expected to grow at a high rate, as they have fast curing time, good adhesion to metals and plastics, and low cost.

The form segment is classified into film and tape, liquid, and others. Film and tape adhesives are expected to have the largest share of the market, as they offer uniform thickness, easy handling, and precise application. Liquid adhesives are also expected to grow at a high rate, as they have high flexibility, gap filling ability, and compatibility with various substrates.

The vehicle type segment is segregated into battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs). BEVs are expected to have the largest share of the market, as they have higher battery capacity and require more adhesives for pack and module bonding, battery cell encapsulation, and thermal interface bonding. PHEVs are also expected to grow at a high rate, as they have both electric and conventional powertrains and require adhesives for both systems.

The application segment is categorised into pack and module bonding, battery cell encapsulation, thermal interface bonding, powertrain system, optical element, sensors and communication, body frame, and others. Pack and module bonding is expected to have the largest share of the market, as it is a critical application that ensures the safety, performance, and reliability of the battery pack. Battery cell encapsulation is also expected to grow at a high rate, as it protects the battery cells from external factors, such as moisture, dust, and vibration.

The region segment includes North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. Asia Pacific is expected to be the largest and fastest-growing market for electric vehicles adhesives, as it is the largest producer and consumer of electric vehicles, especially in countries like China, Japan, South Korea, and India. The increasing government support, rising consumer awareness, and growing investments by automakers and startups are some of the factors that are driving the market growth in this region.

Top Companies in Global Electric Vehicles Adhesives Market:

- Henkel AG & CO. KGAA (Germany)
- H.B. Fuller Company (US)
- Sika AG (Switzerland)
- 3M Company (US)
- Wacker Chemie AG (Germany)
- Bostik SA – An Arkema company (France)
- L&L Products (US)
- Jowat SE (Germany)
- Ashland (US)

- PPG Industries Inc. (US)
- Lord Corporation (US)
- DELO Industrie Klebstoffe GmbH & Co. KGaA (Germany)
- Uniseal Inc. (US)
- Illinois Tool Works Inc. (US)
- Permabond LLC (UK)

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## Global Electric Vehicles Adhesives Market Segmentation

### By Resin Type

- Epoxy
- Polyurethane
- Silicones
- Acrylics
- Others

### By Form

- Liquid
- Film and Tape
- Others

### By Substrate

- Plastic
- Composite
- Metals
- Others

### By Application

- Powertrain
- Exterior
- Interior

### By Vehicle Type

- Electric Car
- Electric Bus
- Electric Bike
- Electric Truck

Recent Development:

□ November 2023: The China Association of Automobile Manufacturers (CAAM) released a report highlighting the growing demand for electric vehicle adhesives in the Chinese market, driven by increasing electric vehicle production.

□ February 2024: The European Union announced a new regulation on the use of chemicals in electric vehicles, which may impact the development and use of certain types of adhesives.

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### Top Trends:

Increasing innovation and development of new adhesives that are tailored for specific applications and substrates. For instance, Henkel has developed a range of adhesives that are designed for electric vehicle battery assembly, such as Loctite AA 3963, which is a UV-curable adhesive that bonds aluminium and copper tabs to battery cells, and Loctite EA 9497, which is a two-component epoxy adhesive that provides high thermal conductivity and mechanical strength for battery module bonding. Increasing adoption of bio-based and recyclable adhesives that are environmentally friendly and reduce the carbon footprint of electric vehicles. For instance, Arkema has developed a bio-based polyamide adhesive that is derived from castor oil and can be used for bonding metals and plastics in electric vehicles. The adhesive is also recyclable and can be separated from the substrates by applying heat or solvents.

Increasing integration of smart and connected features in electric vehicles that require adhesives for sensors, communication, and optical elements. For instance, 3M has developed a range of adhesives that are suitable for bonding and protecting sensors, cameras, radars, and antennas in electric vehicles. The adhesives offer high reliability, durability, and performance in harsh environments.

### Top Report Findings:

□ Market Size and Growth: The global Electric Vehicles Adhesives Market is estimated to reach USD 12257.15 Million by 2030, growing at a CAGR of 44.80% between 2023 and 2030.

□ Leading Applications: Powertrain systems, battery packs, and body frames are the major consumers of EV adhesives, accounting for over 80% of the market share.

□ Top Resin Types: Epoxy, polyurethane, and silicone are the dominant resin types due to their superior strength, durability, and flexibility.

□ Regional Dominance: Asia Pacific currently leads the market, driven by the booming EV manufacturing industry in China and other regional players.

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## Challenges:

High cost and complexity of adhesives as compared to mechanical fasteners. Adhesives require special equipment, skilled labor, and quality control for application and curing, which may increase the operational cost and time for electric vehicle manufacturers. Adhesives also have limited reworkability and recyclability, which may pose a challenge for repair and maintenance of electric vehicles.

Lack of standardization and regulation of adhesives for electric vehicles. Adhesives for electric vehicles have to meet various requirements, such as mechanical strength, thermal conductivity, electrical insulation, fire resistance, and environmental compatibility, which may vary depending on the type, form, vehicle, and application of the adhesive. However, there is no universal standard or regulation that defines the specifications and testing methods for adhesives for electric vehicles, which may create confusion and inconsistency among the manufacturers and users of adhesives.

Lack of awareness and trust among the customers and stakeholders of electric vehicles. Adhesives are relatively new and unfamiliar materials for electric vehicles, as compared to mechanical fasteners, which have been used for decades. Many customers and stakeholders may not be aware of the benefits and limitations of adhesives for electric vehicles, and may have doubts about their safety, reliability, and performance. This may affect the adoption and acceptance of adhesives for electric vehicles.

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## Opportunities:

Increasing collaboration and partnership among the key players of the electric vehicles adhesives market. The electric vehicles adhesives market is highly competitive and fragmented, with many players offering similar products and services. To gain a competitive edge and expand their market share, the key players may collaborate and partner with each other, as well as with the electric vehicle manufacturers, suppliers, and distributors, to develop and deliver innovative and customized solutions for electric vehicles. For instance, in 2021, Sika and Henkel announced a strategic partnership to develop and commercialize high-performance adhesives for electric vehicles.

Increasing research and development of new and advanced adhesives for electric vehicles. The electric vehicles adhesives market is driven by the innovation and development of new and advanced adhesives that can meet the evolving and diverse needs of electric vehicles. The key players may invest in research and development of new and improved adhesives that can offer better performance, functionality, and sustainability for electric vehicles. For instance, in 2020, Dow launched a new range of silicone adhesives that can provide enhanced thermal

management, electrical conductivity, and reliability for electric vehicles.

#### Key Questions Answered in the Report:

- \* What are the primary growth drivers of the Electric Vehicles Adhesives Industry?
- \* Which adhesive types are witnessing the highest demand in electric vehicle applications?
- \* What role do regulatory standards play in shaping the market landscape?
- \* How are advancements in adhesive technologies impacting electric vehicle manufacturing?
- \* Which regions offer the most lucrative growth opportunities for market players?
- \* What are the key challenges faced by adhesive manufacturers catering to the electric vehicle segment?
- \* How are market players addressing the demand for eco-friendly adhesive solutions?
- \* What strategies are leading companies adopting to gain a competitive edge in the market?

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#### Regional Analysis:

Asia Pacific emerges as a prominent hub for the Electric Vehicles Adhesives Market, attributed to the robust expansion of electric vehicle production in countries like China, Japan, and South Korea. The region's thriving automotive industry, coupled with government initiatives promoting [electric vehicle \(EV\)](#) adoption, drives the demand for specialized adhesive solutions. Additionally, the presence of key adhesive manufacturers and technological advancements in the region further propel market growth, making Asia Pacific a focal point for market players seeking expansion opportunities.

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