

Adhesives and Sealants Market Massive Revenues Expected as Market Size Gains Traction

The building and construction sector held the largest share of the market in 2020 and is expected to maintain its dominance through 2030.

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/EINPresswire.com/ -- Adhesives and sealants are integral components in various sectors, including electronics, construction, automotive, aerospace, and healthcare. The global [adhesives and sealants market](#), valued at \$51.9 billion in 2020, is anticipated to reach \$85.0 billion by 2030, representing a CAGR of 5.1% between 2021 and 2030.



Adhesives and Sealants Market Size

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Technical advancements and rise in R&D activities which led to the increase in demand for a wide range electrical & electronic devices and increase in government spending on the construction sector”

David Correa

Key drivers for market growth include technological advancements and increased R&D activities, leading to a surge in demand for electrical and electronic devices, as well as increased government spending on the building and construction sector. However, there are some restraining factors such as harmful effects on health due to volatile organic compound (VOC) exposure and growing regulatory pressures. Nevertheless, the emergence of non-hazardous and sustainable adhesives and sealants presents opportunities for market growth.

The Covid-19 pandemic negatively impacted the industry,

particularly in sectors like automotive, aerospace, building and construction, healthcare, and packaging. Factors like reduced demand, travel restrictions, and project delays led to a

temporary slump. As certain sectors like healthcare and packaging started showing signs of recovery, the market for adhesives and sealants is expected to rebound.

Product-wise, adhesive products accounted for more than four-fifths of the market share in 2020 and are projected to dominate the market through 2030. Sealants, however, are expected to witness the fastest CAGR of 5.4% during the forecast period.

Application-wise, the building and construction sector held the largest share of the market in 2020 and is expected to maintain its dominance through 2030. The medical segment, however, is forecasted to witness the fastest growth with a CAGR of 6.0% during the same period.

Regionally, Asia-Pacific accounted for more than two-fifths of the global market share in 2020 and is projected to remain a significant contributor to market growth during the forecast period. The region is also expected to see the fastest CAGR of 5.6% during the same period. Other regions covered in the report include North America, Europe, and LAMEA.

The key players in the market include Arkema S.A., BASF SE, Evonik Industries AG, H.B. Fuller, Henkel AG & Co. KGAA, Lord Corporation, Scott Bader Co., Sika AG, The 3M Company, and Uniseal, Inc.

If you're interested in obtaining a copy of the full report, you can find more information on the Allied Market Research website: <https://www.alliedmarketresearch.com/adhesives-sealants-market/purchase-options>

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