

Pressure Sensitive Adhesives Market Current Status and Future Prospects | Top Countries Data and Regional by 2030

Acrylic based (PSA) are thermoplastic in nature and can be formulated with acrylic monomers and polymers with low glass transition temperature

WILMINGTON , DELAWARE , UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The global



The global pressure sensitive adhesives market forecast was valued at \$9.8 billion in 2020, and is projected to reach \$17.6 billion by 2030, growing at a CAGR of 6.1% from 2021 to 2030."

Allied Market Research

[pressure sensitive adhesives market](#), as per the report by Allied Market Research, reached \$9.8 billion in 2020 and is forecasted to reach \$17.6 billion by 2030, with a CAGR of 6.1% from 2021 to 2030. The report delves into various aspects such as top investment pockets, winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.

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Market Growth Drivers:

Factors such as advancements in the flexible packaging industry, rising demand from diverse end-use sectors, and continuous product innovations are driving the growth of the global pressure sensitive adhesives market. However, challenges like raw material cost fluctuations and stringent government regulations are hindering growth to some extent. Nonetheless, the increasing demand for bio-based pressure sensitive adhesives and advancements in pressure sensitive adhesive tapes are expected to unlock lucrative opportunities in the industry.

Impact of COVID-19:

The pandemic led to operational shutdowns in major industry verticals like electronics, automotive, consumer goods, and construction, resulting in decreased demand for pressure sensitive adhesives. However, as the global situation improves, the market is projected to regain momentum soon.

Market Segmentation:

The market is analyzed based on chemical composition, technology, application, end-use, and region. The tapes segment accounted for around one-third of the total market share in 2020 and is expected to maintain its dominance by 2030. Meanwhile, the graphic segment is projected to witness the fastest CAGR of 6.9% from 2021 to 2030.

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End-Use Insights:

In terms of end-users, the packaging segment contributed to over one-fourth of the total market revenue in 2020 and is anticipated to lead the market by 2030. Conversely, the automotive segment is poised to register the fastest CAGR of 7.5% throughout the forecast period.

Regional Analysis:

Asia-Pacific held the largest share of the market in 2020, capturing nearly half of the global pressure sensitive adhesives market. Furthermore, this region is expected to experience the fastest CAGR of 6.9% from 2021 to 2030.

Key Market Players:

The report profiles key players in the global pressure sensitive adhesives market, including Henkel Ag & Co. KGAA, Sika Group, Exxonmobil Corporation, The 3M Company, Avery Dennison Corporation, H.B. Fuller, Wacker Chemical Corporation, Arkema Group, The Dow Chemical Company, and Ashland Global Holdings Inc. These players have adopted various strategies such as partnerships, expansions, collaborations, joint ventures, etc., to strengthen their position in the industry.

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