

[2024] Plastic Adhesives Market Size, Trends and Industry Growth Forecast, 2033

The global plastic adhesives market is projected to reach \$13.4 billion by 2033, growing at a CAGR of 4.9% from 2024 to 2033.

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/EINPresswire.com/ -- According to the report, the [plastic adhesives market](#) was valued at \$8.3 billion in 2023 and is estimated to reach \$13.4 billion by 2032, growing at a CAGR of 4.9% from 2024 to 2033.



Plastic Adhesives Market Growth

Allied Market Research published a report, titled, "Plastic Adhesives Market by Resin Type (Polyurethane, Epoxy, Acrylic, Silicone, and Others), Technology (Solvent based, and Water based), and End-Use (Automotive, Building and Construction, Electrical and Electronics, Packaging, and Others): Global Opportunity Analysis and Industry Forecast, 2024-2032".

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Prime determinants of growth

The global plastic adhesives market is experiencing growth due to several factors such as an increase in demand for the automotive and aerospace industries. However, health and safety concerns are expected to hinder market growth to some extent. Moreover, the surge in medical device assembly is expected to offer remunerative opportunities for the expansion of the global plastic adhesives market.

Players: -

□ Henkel Corporation

- 3M
- H.B. Fuller Company
- SIKA CORPORATION
- Arkema
- Huntsman International LLC.
- Dow
- MAPEI Corporation
- Jowat Corporation
- Avery Dennison Corporation

The report provides a detailed analysis of these key players in the global plastic adhesive market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others, to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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The epoxy is expected to grow faster throughout the forecast period.

By resin type, the polyurethane segment held the highest market share in 2023, accounting for more than one-fourth of the plastic adhesive market revenue. This can be attributed to polyurethane adhesives being used for bonding various automotive components such as panels, trim, and interior parts. They provide excellent adhesion to different substrates, including metals, plastics, and composites, and offer resistance to temperature variations and vibrations. However, the epoxy segment is expected to witness a CAGR of 5.7%. Plastic adhesives are utilized in automotive manufacturing and repair for bonding plastic components, metal-to-plastic bonding, panel bonding, structural bonding, and sealing applications. They provide strong and durable bonds that withstand vibrations and environmental stress.

The solvent-based segment is expected to lead throughout the forecast period.

By technology, the solvent based segment held the highest market share in 2023, accounting for more than half of the global plastic adhesives market revenue and is projected to retain its dominance throughout the forecast period, whereas solvent-based plastic adhesives are utilized in the construction of plastic structures, including bonding plastic sheets, pipes, and fittings in plumbing, as well as for bonding plastic laminates in countertops and furniture. The water based segment is expected to witness a CAGR of 5.0%. Water-based adhesives are extensively used in the packaging industry for bonding plastic films, laminates, and labels. They provide strong bonds for packaging materials while being safe for food packaging applications.

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The packaging segment dominated the plastic adhesives market.

By end-use, the packaging segment held the highest market share in 2023, accounting for more than one-third of the market share and is projected to retain its dominance throughout the forecast period. Plastic adhesives are used in packaging for sealing bags, pouches, and containers for food and beverage products. They provide secure seals to maintain product freshness and prevent leakage or contamination. The electrical and electronics segment is expected to witness a CAGR of 5.7% during the forecast period. Plastic adhesives are used for bonding various components in electronic devices, such as circuit boards, semiconductors, connectors, and displays. They provide strong and durable bonds while ensuring electrical insulation between components.

Asia-Pacific to maintain its dominance by 2032.

By region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the plastic adhesive market revenue and is expected to dominate in terms of revenue throughout the forecast timeframe, whereas Asia-Pacific is expected to witness a CAGR of 5.4% during the forecast period. Many Asia-Pacific countries have robust manufacturing sectors, including electronics, automotive, and consumer goods. Plastic adhesives are commonly used in these industries for bonding various components together. China accounts for a significant portion of plastic adhesive consumption in the Asia-Pacific. The country's vast manufacturing sector, encompassing industries such as electronics, automotive, construction, and packaging, drives substantial demand for plastic adhesives.

Access Full Summary Report: <https://www.alliedmarketresearch.com/plastic-adhesives-market-A11890>

For More Details: <https://www.prnewswire.com/news-releases/plastic-adhesives-market-to-reach-13-4-billion-globally-by-2032-at-4-9-cagr-allied-market-research-302128593.html>

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