

# Hot Melt Adhesives (HMA) Market Projected to Reach USD 11.30 Bn by 2031 Driven By Demand for adhesives is increasing

*"Bonding Brilliance: Navigating the Hot Melt Adhesives (HMA) Market - Trends, Applications, and Innovations in Adhesive Technologies."*

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According to the latest SNS Insider report, the [Hot Melt Adhesives \(HMA\) Market](#) size was valued at USD 7.65 billion in 2023 and is projected to reach USD 11.30 billion by 2031, exhibiting a CAGR of 5.0% during the forecast period of 2024-2031.



The demand for hot melt adhesives is surging across various industries due to their versatility and numerous advantages.

The construction sector is witnessing a significant rise in the use of HMAs for flooring, carpet, and tile installations, as they offer superior aesthetic appeal and durability compared to traditional fastening methods. In the manufacturing sector, HMAs are replacing solvent-based adhesives due to their environmental benefits and cost-effectiveness. For instance, SABA, a leading adhesive manufacturer, introduced Sabamelt 4732, a modern HMA specifically designed for pocket coil unit manufacturing, further highlighting the industry's shift towards sustainable solutions.

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Some of the Key Players Included are:

The 3M Company (U.S.A), Huntsman International LLC. (U.S.A.), The Dow Chemical Company (U.S.A.), RPM International Inc. (U.S.A.), Arkema (France), Henkel AG & Co. KGaA (Germany), Dow Corning Corporation (U.S.A.), B. Fuller Company (U.S.A), Sika AG (Switzerland).

## Market Analysis

The HMA market presents lucrative opportunities for manufacturers and suppliers, especially in regions with growing construction activities and a burgeoning packaging industry. The increasing demand for bio-based HMAs in the United States, owing to their sustainability attributes and USDA certification, is driving market expansion in North America.

## Rising Demand for Polyurethane-Based HMAs

The rising popularity of polyurethane-based HMAs is contributing to market growth. Polyurethane adhesives are favored for their low volatile organic compound (VOC) content and ability to bond non-porous materials, making them ideal for applications such as bookbinding, shoemaking, and product packaging. Jowat SE's introduction of Jowatherm-Reaktant MR 604.90, a PUR hot melt adhesive with reduced monomer content, exemplifies the industry's focus on innovation and safety.

## Recent Developments

- In December 2023, Henkel Adhesive Technologies expanded its Technomelt E-COM portfolio, offering hot melt adhesive solutions for e-commerce packaging.
- In April 2023, Dow Inc. and Avery Dennison Corporation co-developed a sustainable hot melt label adhesive solution for improved recyclability.
- In February 2022, B. Fuller Company acquired Fourny NV, a Belgium-based construction adhesives provider, and Apollo, a U.K.-based manufacturer of liquid adhesives for the roofing and construction industries.
- In February 2022, Arkema acquired Ashland's Performance Adhesives business, strengthening its position in pressure-sensitive and structural adhesives.

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## Segment Analysis

The HMA market is segmented based on product and application. The EVA (ethylene-vinyl acetate) segment held the largest market share in 2023 due to its compatibility with various substrates and versatility in formulations. EVA-based HMAs are widely used in packaging, converting, paper, automotive, and assembly industries. In terms of application, the packaging segment dominated the market in 2023 due to the increasing demand for secure and tamper-evident packaging solutions for food and consumer goods. The rising e-commerce sector further fuels the demand for packaging materials, thereby driving the growth of the HMA market in this segment.

## By Product

- Ethylene Vinyl Acetate (EVA)
- Styrenic Block Copolymer (SBC)
- Amorphous poly-alpha-olefin (AMOP)

- Metallocene Polyolefins (MPO)
- Polyurethane (PU)
- Polyamide (PA)
- Polyester

#### By Application

- Pressure sensitive products
- Packaging
- Disposables
- Book Binding
- Furniture
- Footwear
- Textile
- Automobiles
- Electronics

#### Impact of the Global Disruption

The ongoing conflict between Russia and Ukraine has disrupted supply chains and led to fluctuations in raw material prices, impacting the global HMA market. The war has also affected trade routes and created uncertainties in the market, leading to a temporary slowdown in some regions.

Similarly, the global economic slowdown has influenced consumer spending and industrial activities, resulting in a moderate decrease in demand for certain HMA applications. However, the market is expected to rebound as economies recover and infrastructure projects resume.

#### Regional Landscape

The Asia Pacific region dominated the HMA market due to rapid industrialization, urbanization, and the expanding packaging and construction sectors in countries like India, Japan, and China. Europe is experiencing steady growth, driven by the packaging industry and increasing demand for nonwoven goods. North America is witnessing substantial growth, fueled by the packaging sector and the presence of major packaging producers.

#### Key Takeaways

- In January 2022, H.B. Fuller Company acquired Apollo, expanding its presence in the U.K. construction market.
- In September 2021, Jowat launched Jowat-Toptherm 851.99, a low-viscosity hot melt adhesive suitable for temperature-sensitive packaging.
- The increasing demand for sustainable and bio-based HMAs is a major market driver.
- The packaging segment is the largest application area for HMAs due to the growing demand for secure and tamper-evident packaging solutions.

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