



Prominent companies in the market are investing heavily in research and development and constantly launching various products. For instance, in November 2023, Henkel launched bio-based Loctite PUR adhesives, which can reduce CO2 emissions by over 60%.

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Market Outlook:

- The market is projected to upsurge from USD 8.49 billion in 2024 to USD 11.28 billion by 2032, with a CAGR of 3.6% during the forecast period.
- The engineered wood adhesives market segmentation includes resin, product, technology, application, and region. By resin, the phenol-resorcinol-formaldehyde segment is projected to hold the largest market share during the forecast period.
- By region, In 2023, the Asia Pacific region generated the largest share 2023, followed by Europe and North America. Rapid urbanization and infrastructure development in nations such as China, India, and Southeast Asian nations are the primary drivers of the market growth in Asia Pacific. Additionally, growing demand for high-quality adhesives such as plywood, particle board, and MDF (Medium Density Fiberboard) accelerates the engineered wood adhesives market sales.

Market Trends:

**Shift Towards Sustainable Materials:** The increasing awareness about using environmentally friendly materials and the introduction of environmental regulations have empowered the industry to shift towards sustainable options. With the increased adoption of soy-based products and other bio-based adhesives, the market for engineered wood adhesives is likely to grow.

**Advancements in Adhesive Technology:** Rising innovations in adhesive compositions and application methods are expanding potential applications of engineered wood in various industries. Advanced engineered wood products aimed at reducing VOC emissions, improving resistance to heat and moisture, and improving flexibility are being developed, which augments the engineered wood adhesives market growth.

**Adoption in Furniture Manufacturing:** Compared to traditional solid wood, furniture makers increasingly prefer engineered wood, such as plywood, particleboard, and medium-density fiberboard (MDF), fueling overall demand in the furniture industry.

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Key players in the market include:

- AICA Kogyo Co., Ltd
- AkzoNobel N.V.
- Arkema SA
- Astral Limited
- BASF SE
- Dow
- H.B. Fuller Company
- Henkel AG & Co., KGaA
- Hexion
- Huntsman Corporation

For more information, visit:

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Key raw materials used include:

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- Melamine Formaldehyde
- Phenol Resorcinol Formaldehyde
- Polyurethane
- Others

Key substrates used include:

- Cross-laminated timber (CLT)
- Glulam
- Plywood
- Oriented Strand Board (OSB)
- Medium Density Fiberboard (MDF)
- Laminated Veneer Lumber (LVL)
- Others

Key types of adhesives include:

- Solvent-Based
- Water-Based

- Solvent-Less
- Reactive

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- Structural
- Non-Structural

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- North America
  - o US
  - o Canada

- Europe
  - o Germany
  - o France
  - o UK
  - o Italy
  - o Spain
  - o Netherlands
  - o Russia
  - o Rest of Europe

- Asia-Pacific
  - o China
  - o Japan
  - o India
  - o Malaysia
  - o South Korea
  - o Indonesia
  - o Australia
  - o Vietnam
  - o Rest of Asia-Pacific

- Middle East & Africa
  - o Saudi Arabia
  - o UAE
  - o Israel
  - o South Africa
  - o Rest of Middle East & Africa

- Latin America
  - o Mexico
  - o Brazil

- o Argentina
- o Rest of Latin America

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