

Laminating Adhesives Global Market Report 2024: Market To Grow At A CAGR Of 11.2%

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Market Size, Trends, And Global Forecast 2024-2033

The Laminating Adhesives market size has displayed rapid growth in recent years. So, what exactly is the projected market size of the Laminating Adhesives Market in 2024?

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The laminating adhesives market size is expected to see rapid growth in the next few years. It will grow to \$4.58 billion in 2028 at a compound annual growth rate (CAGR) of 11.2%. " *The Business Research Company* The laminating adhesives market size will surge from a value of \$2.72 billion in 2023 to a robust \$3 billion in 2024 at a compound annual growth rate CAGR of 10.3%. This impressive leap in the historic period can be accredited to various trends such as packaging industry growth, expanding food and beverage packaging markets, an impressive e-commerce boom, sustainable packaging initiatives, and the flourishing agricultural industry.

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What does the future hold for <u>Laminating Adhesives Market and what are the projected growth</u> <u>forecasts?</u>

Incidentally, the laminating adhesives market is poised to continue thriving. It's projected to peak at a staggering \$4.58 billion in 2028 at a consistent compound annual growth rate CAGR of 11.2%. The main pillars supporting this growth during the forecast period are amplified demand

from pharmaceutical sector, renewable energy, construction and building materials, automotive sector, and the woodworking industry. Additionally, emerging trends such as biodegradable packaging, digital printing compatibility, smart packaging materials, eco-friendly adhesives, and pharmaceutical serialization are predicted to fuel the market growth significantly.

Is there a specific industry that is expected to boost the laminating adhesives market during the forecast period?

Indeed, the laminating adhesives market is expected to benefit significantly from growth in the automobile industry during the forecast period. Laminating adhesives are utilized in numerous applications in automobiles including door panels, inserts, armrests, load floors, seat back panels, and headliners which contributes to aesthetic appeal and structural integrity. In fact, the global motor vehicle market is predicted to swell from \$2,115.1 billion in 2020 to a whopping \$3,231.0 billion in 2025. Therefore, the increased use of lamination adhesives in automobile production is a key factor propelling the market during the forecast period.

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Who are the torchbearers of innovation in this market?

A constellation of firms is at the forefront of the laminating adhesives market. Companies such as Henkel AG & Co., Ashland Global Specialty Chemicals Inc., BASF SE, Bostik, DuPont de Nemours Inc., Evonik Industries AG, H.B. Fuller Company, Merck KGaA, Morchem SA, Sika AG, Sun Chemical, 3M Company, The Dow Chemical Company, DIC Corporation, Minnesota Mining and Manufacturing Company, Adhesive Films Inc., Avery Dennison Corporation, Coim Group, Dow Inc., Drytac Corporation, Franklin International, Huntsman Corporation, Illinois Tool Works Inc., Jowat SE, Konishi Co. Ltd., Lintec Corporation, Lohmann Adhesive Tape Group, Master Bond Inc., Nitta Corporation, Paramelt B.V., SABA Dinxperlo B.V., Scapa Group plc, Toyo-Morton Ltd., Valspar Corporation, Vibac Group S.p.A., Vimasco Corporation are some of the key players influencing this market's trajectory.

How does the market panorama look in terms of segments and trends?

The laminating adhesives market is dissected into specific areas of interest:

1 By Resin Type: Polyurethane, Acrylic, Other Resin Types 2 By Technology: Solvent-Based, Solvent-Less, Water-Based, Other Technologies

3 By Application: Automotive, Industrial Application, Packaging, Medical, Food, Other Applications

Moreover, a key trend sweeping across the global market is the development of innovative

products such as solvent-free laminating adhesives to cater to the escalating demand for sustainable packaging solutions.

What regional insights can be gleaned from the laminating adhesives market?

Asia-Pacific claimed the throne as the largest region in the laminating adhesives market in 2023. Also, Asia-Pacific is predicted to be the fastest-growing region in terms of laminating adhesives market share during the forecast period. This report also provides comprehensive coverage of other significant regions - Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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