

Floor Adhesives Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 165 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The global floor adhesives market was valued at USD 1,763.51 million in 2021 and is projected to register a CAGR of 4.76% during the forecast period (2022-2027).

Key Highlights

Major factors driving the market studied are the rapidly growing global construction industry and the versatility, safety, and ease of application of floor adhesives.

On the flip side, hazardous health effects due to VOC emissions hinder the market's growth.

The epoxy segment dominated the Floor Adhesives Market and is expected to grow during the forecast period owing to the increasing demand from the commercial segment across the globe.

Increasing Demand for Bio-based floor Adhesives will likely act as an opportunity in the future.

Asia-Pacific dominated the market across the globe, with the largest consumption coming from China, India, and Japan.

Floor Adhesives Market Trends

Increasing Demand from Residential End-user Industry Segment

Tile and stone adhesives are the most commonly used adhesive type in the residential end-user segment. Additionally, the residential segment is the largest and fastest-growing segment in the market studied.

The rising middle-class population, coupled with the increasing disposable incomes, has facilitated an expansion in the

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

middle-class housing segment, thereby increasing the use of flooring adhesives.

The highest growth is expected to be registered in the Asia-Pacific region, owing to the expanding housing construction markets in China and India. These two regions are expected to represent over 43.3% of the global middle class by 2030. The Government of India reduced the GST taxes for housing from 12% to 5%. This tax redemption may increase the construction market for middle-class housing.

Furthermore, In October 2021, Sao Paulo State Housing Union (Secovi-SP) recorded 5,555 new residential units sold in the city of Sao Paulo. The number is further likely to rise, owing to the rise in consumer spending on residential housing units. Moreover, the growing trend for single-family housing in Brazil will likely support the residential construction industry in the upcoming period. Mexico's housing starts and inventory levels reached a 10-year low due to a sharp cut in the federal housing subsidy program and the pandemic that triggered a severe recession. The Programa de Vivienda Social, or social housing program, had a budget increase of 179% to USD 200 million in 2021, thus, supporting the construction spending. Moreover, the accessible loan facilities and favorable mortgage schemes are expected to benefit residential construction in the country.

The low-cost housing segment is rising steadily, primarily due to government initiatives to provide affordable housing to the poor in urban and rural regions.

Consumption of flooring adhesives in constructing low-cost houses is comparatively less than other types of houses. Various countries across the world are providing shelter to refugees from other countries. Hence, governments offer temporary or permanent low-cost housing to refugees.

Overall, due to the aforementioned factors, the consumption growth of floor adhesives in the residential segment is expected to be high during the forecast period.

Asia-Pacific Region to Dominate the Market

Asia-Pacific region dominated the global Floor Adhesives Market share. With growing construction activities in countries such as China, India, and ASEAN Countries, the consumption of floor adhesives is increasing in the region.

The Chinese government has rolled out massive construction plans, including making provisions for the movement of 250 million people to its new megacities, over the next ten years, despite efforts to rebalance its economy to a more service-oriented form. According to the National Bureau of Statistics of China, the construction output value in the country increased from CNY 9.6 trillion in 2010 to CNY 29.31 trillion in 2021.

The country has the largest construction market in the world, encompassing 20% of all construction investments globally. China is expected to spend nearly USD 13 trillion on buildings by 2030. China is promoting and undergoing a process of continuous urbanization, with a target rate of 70% for 2030.

Furthermore, In India, According to the Ministry of Statistics and Program Implementation, the construction sector is expected to rise in double digits in FY22, rebounding from an 8.6% contraction in 2020 supported by the base effect and a forecast 9.2% growth in the GDP.

Because of the government's increased attention to infrastructure projects and the predicted rapid rebound in demand for both residential and commercial segments, the construction sector is expected to grow by 10.7% in FY22. Hence, the growing construction activities in the country are expected to increase the demand for floor adhesives.

Various policies implemented by the Indian government, such as Smart City projects, Housing for All by 2022, etc., are expected to bring the needed impetus to the slowing construction industry. Moreover, recent policy reforms, such as the Real Estate Act, GST, and REITs, are expected to reduce approval delays and strengthen the construction sector over the next few years.

Hence, with the growing construction activities, the demand for floor adhesives is expected to rapidly increase over the forecast period.

Floor Adhesives Market Competitor Analysis

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The global floor adhesives market is partially consolidated in nature, with the top few players occupying a significant share in the market. Some of the major companies include Sika AG, MAPEI S.p.A, Arkema Group (Bostik SA), HB Fuller Company, and Dow.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Rapidly Growing Global Construction Industry
 - 4.1.2 Versatility, Safety, and Ease of Application of Floor Adhesives
- 4.2 Restraints
 - 4.2.1 Hazardous Health Effects Due to VOC Emissions
 - 4.2.2 Other Restraints
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Buyers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION

- 5.1 Resin Type
 - 5.1.1 Epoxy
 - 5.1.2 Polyurethane
 - 5.1.3 Acrylic
 - 5.1.4 Vinyl
 - 5.1.5 Others
- 5.2 Technology
 - 5.2.1 Water-borne
 - 5.2.2 Solvent-borne
 - 5.2.3 Other Technologies
- 5.3 Application
 - 5.3.1 Tile & Stone
 - 5.3.2 Carpet

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.3 Wood
- 5.3.4 Laminate
- 5.3.5 Resilient Flooring
- 5.3.6 Other Applications
- 5.4 End-user Industry
 - 5.4.1 Residential
 - 5.4.2 Commercial
 - 5.4.3 Industrial
- 5.5 Geography
 - 5.5.1 Asia-Pacific
 - 5.5.1.1 China
 - 5.5.1.2 India
 - 5.5.1.3 Japan
 - 5.5.1.4 South Korea
 - 5.5.1.5 Rest of Asia-Pacific
 - 5.5.2 North America
 - 5.5.2.1 United States
 - 5.5.2.2 Canada
 - 5.5.2.3 Mexico
 - 5.5.3 Europe
 - 5.5.3.1 Germany
 - 5.5.3.2 United Kingdom
 - 5.5.3.3 France
 - 5.5.3.4 Italy
 - 5.5.3.5 Rest of Europe
 - 5.5.4 South America
 - 5.5.4.1 Brazil
 - 5.5.4.2 Argentina
 - 5.5.4.3 Rest of South America
 - 5.5.5 Middle-East
 - 5.5.5.1 Saudi Arabia
 - 5.5.5.2 South Africa
 - 5.5.5.3 Rest of Middle-East

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers & Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share(%)**/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
 - 6.4.1 3M
 - 6.4.2 Arkema Group (Bostik SA)
 - 6.4.3 Ashland
 - 6.4.4 Dow
 - 6.4.5 Forbo Holding AG
 - 6.4.6 H.B. Fuller Company
 - 6.4.7 Henkel AG & Co. KGaA
 - 6.4.8 Jowat SE

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6.4.9 LATICRETE International Inc.

6.4.10 MAPEI SpA

6.4.11 Pidilite Industries Limited

6.4.12 Sika AG

6.4.13 tesa SE - A Beiersdorf Company

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Increasing Demand for Bio-based Floor Adhesives

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Floor Adhesives Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 165 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2025-05-06
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com