

## **Global Polyurethane Adhesives Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028**

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### **Report description:**

The Global Polyurethane Adhesives Market is projected to register a CAGR of 6.33%

#### Key Highlights

**Largest Segment by End User Industry - Packaging :** Packaging is the dominant end-user industry in the market owing to its widespread usage in laminating applications for flexible food packaging.

**Largest Segment by Technology - Hot Melt :** Hot melt is the largest technology type in the market owing to its wide range of applications across major end-user industries, including packaging, healthcare, automotive, and building and construction.

**Largest Segment by Region - Asia-Pacific :** Asia-Pacific, driven mainly by India, China, South Korea, and Japan, is a major polyurethane adhesive consumer owing to its usage from various end-user segments.

**Fastest-growing Segment by Region - Asia-Pacific :** Due to the increasing population and rapid urbanization in countries such as China, India, South Korea, Japan, and others, the Asia-Pacific region is projected to be the fastest-growing region during the forecast period.

#### Polyurethane Adhesives Market Trends

Packaging is the largest segment by End User Industry.

Polyurethane adhesives are widely used in the packaging industry. Polyurethane adhesives are used in food and beverage packaging, container packaging, end-of-line packaging for functional barrier applications, and metal packaging. Additionally,

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according to a report published by the Association for Packaging and Processing Technologies, growth in the global packaging industry reached USD 42.2 billion in 2021, which increased from USD 36.8 billion in 2016, owing to the increasing population, growing sustainability concerns, more spending power in developing regions, the rising demand for smart packaging, and others. Similarly, the building and construction segment occupies the second-highest share in the global polyurethane adhesives market. Polyurethane adhesives offer good cohesion, adhesion and elasticity, high cohesive strength, flexibility, and high elastic modulus of the substrate. According to the United Nations (UN), around 50% of the global population resides in urban cities, which is projected to touch 60% by 2030. The pace of economic and demographic growth must be in harmony with the demand for commercial, residential, and institutional construction activities. By 2030, around 40% of the global population is likely to need housing at the rate of over 96,150 houses per day. Thus, rising construction activities are likely to drive the market for polyurethane adhesives in the upcoming years.

Polyurethane adhesives are widely used in electronics and electrical equipment manufacturing. The electronics and household appliances industries are expected to record a CAGR of 2.51% and 5.77%, respectively, globally, which will lead to an increase in demand for polyurethane adhesives during the forecast period (2022-2028).

Asia-Pacific is the largest segment by Region.

The Asia Pacific has occupied the largest share of the demand for polyurethane adhesives throughout the entire study period because of the large number of construction and packaging activities, Automotive, Medical devices, and aerospace production capacities, and other well-established end-user industries in the region. China is the largest construction and automotive market globally and generates up to 58% of the demand from the Asia Pacific region.

During 2017-19 the demand for polyurethane adhesives has been sluggish. This is because of slow growth in Europe and the Asia Pacific regions. The global decline in the demand from construction and automotive end-user industries, which are among the major end-user industries, has restricted the overall growth of polyurethane adhesives demand. The demand from these industries declined with CAGRs of -0.05% and -1.79% during this period.

In 2020, the demand for polyurethane adhesives from all end-user industries declined because of the covid-19 pandemic. In some countries like South Africa, and Brazil among others construction activities were deemed essential and were allowed to operate during the pandemic. Factors like these have cushioned the global impact restricting the decline to 8.96% in 2020.

In 2021, due to the relief packages and support schemes in countries like the United States, Australia, and countries in the EU among others, the demand started to recover and this growth trend is expected to continue throughout the forecast period. Increased investments and budget allotments witnessed in countries of Europe, South America, and the Asia Pacific regions are expected to be major driving factors for this growth.

#### Polyurethane Adhesives Market Competitor Analysis

The Global Polyurethane Adhesives Market is fragmented, with the top five companies occupying 22.04%. The major players in this market are 3M, H.B. Fuller Company, Henkel AG & Co. KGaA, Huntsman International LLC and Sika AG (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format  
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