

## **Asia-Pacific Automotive Adhesives & Sealants Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028**

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### **Report description:**

The Asia-Pacific Automotive Adhesives & Sealants Market is projected to register a CAGR of 7.23%

#### Key Highlights

**Largest Segment by Technology - Reactive :** In Asia-Pacific, reactive technology has registered the highest market share due to its wide-ranging applications in the automotive industry for assembling, repairing, and thread-locking, among others.

**Largest Segment by Resin - Polyurethane :** Polyurethane resins hold the largest market share owing to their wide applications as adhesives and sealants in the automotive industry, specifically for interior and exterior applications.

**Largest Segment by Country - China :** China is the largest market shareholder, driven mainly by its huge automotive manufacturing capacity of components and assembly operations.

**Fastest-growing Segment by Country - China :** Due to the high presence of automakers and rapidly growing demand for electric vehicles, China is projected to be the fastest-growing country in the market over the forecast period.

#### APAC Automotive Adhesives & Sealants Market Trends

Polyurethane is the largest segment by Resin.

Across the Asia-Pacific automotive adhesives and sealants market, polyurethane resins account for the largest share. The scope of polyurethane adhesive in North America is higher than other resins since the region includes many production facilities. From 2017 to 2019, the consumption growth rate declined by about -5% due to a reduction in automotive production. After the

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COVID-19 pandemic, the consumption growth rate rose by 10% Y-o-Y. Polyurethane adhesives are expected to record a CAGR of 4.5% during the forecast period 2022 to 2028.

Epoxy and acrylic adhesives also have a significant presence in the Asia-Pacific automotive adhesives market. However, for epoxy, the upcoming year could be a great challenge as the raw materials used to produce epoxy adhesives are hazardous in nature and, thus, are getting regulated by government bodies in the region, such as AICS, PICCS, IECSC, and NZIoC. Epoxy adhesive is the second-largest consumed material and is expected to record a CAGR of about 4.2% during the forecast period 2022-2028. The epoxy adhesives segment is followed by the acrylic adhesives segment, which is expected to record a CAGR of about 4.5% during the forecast period 2022-2028.

Adhesives such as cyanoacrylate and silicone sealants are on a growing trend. The adoption of sustainability in the automotive industry is increasing significantly, and EV production is increasing to a large extent. As a result, the usage of these adhesives for electronic component assembly in automobiles is increasing, which, as a result, may lead to increased demand over the coming years. Cyanoacrylate and silicone adhesives are expected to record CAGRs of above 3.41% and 4.05%, respectively, in terms of volume during the forecast period 2022-2028.

China is the largest segment by Country.

The Asia-Pacific is the largest producer of vehicles in the world, as countries like China, India, and Japan are among the major vehicle producers across the globe. Vehicle production in the region was expected to grow by 5.9% in 2022 from 47.9 million units in 2021.

In 2020, many countries, including China, India, Malaysia, Japan, and Indonesia, were impacted by the COVID-19 pandemic. The consumption of automotive adhesives and sealants declined by nearly 13.3% compared to 2019 due to the shutdown of production facilities, the closing of international borders, and raw material shortages in several countries.

Asia-Pacific is a growing region in the production of adhesives and sealants, of which China is the largest producer of automotive adhesives and sealants owing to the high-quality production facilities in the country. China has over 100 adhesives and sealants manufacturers supplying products worldwide. India is also a leading producer of vehicles, and it was expected to produce 6.1 million units of vehicles in 2022, which is 6.5% more than in 2021.

The production of electric vehicles is increasing in the region due to the policies implemented by many countries to promote electric vehicles. China and India are the growing markets for electric vehicles. These factors are expected to drive the demand for automotive adhesives and sealants in the forecast period. For instance, electric vehicle production in China amounted to 1.11 million units in 2021, an increase of 1.05% more than in 2020.

#### APAC Automotive Adhesives & Sealants Market Competitor Analysis

The Asia-Pacific Automotive Adhesives & Sealants Market is fragmented, with the top five companies occupying 15.66%. The major players in this market are 3M, Henkel AG & Co. KGaA, Hubei Huitian New Materials Co. Ltd, Huntsman International LLC and Sika AG (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format  
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