

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

Market Report | 2023-01-23 | 215 pages | Mordor Intelligence

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### **Report description:**

The India Adhesives Market is projected to register a CAGR of 7.54%

#### Key Highlights

**Largest Segment by End User Industry - Packaging :** The packaging industry is the dominant end-user industry in the market owing to its widespread applications, including labels, tapes, carton sealing and joining, labeling, and others.

**Fastest-growing Segment by End User Industry - Aerospace :** The aerospace industry is expected to be the fastest end-user segment in the market owing to the rapid expansion of general aviation and military aviation in the domestic market.

**Largest Segment by Technology - Hot Melt :** In India, hot melt adhesives gain the major market share owing to their easy applicability, non-toxic, and fast curing process across several industries.

**Largest Segment by Resin - Polyurethane :** Polyurethane adhesives occupied the largest share owing to their wide applications in building construction, woodworking, and automotive industries, specifically for exterior applications.

#### India Adhesives Market Trends

Packaging is the largest segment by End User Industry.

The consumption of adhesives in India has shown a downward trend in 2020 due to the impact of COVID-19. The production was reduced by 9.94% in terms of value in the same year compared to 2019. The lockdown in the country for nearly three months, due to which production facilities were shut down, and raw material shortages are some of the major reasons for the decline in adhesives consumption in India.

Packaging is the fifth-largest industry in India's economy and one of the fastest-growing sectors in the country. The sector is developing at a CAGR of 22% to 25%, according to the Packaging Industry Association of India (PIAI). Over the last several years,

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the packaging industry has played a vital role in driving technology and innovation growth in the country, as well as delivering value to other manufacturing sectors like agriculture and FMCG. According to the Indian Institute of Packaging (IIP), packaging consumption in India has surged 200% over the last decade, reaching 8.6 kg per person per year in 2020 from 4.3 kilograms per person per year in 2010.

India is also a significant vehicle exporter, with high export growth expected in the near future. Furthermore, various efforts by the Government of India and key automobile firms in the Indian market are likely to propel India to the forefront of the two- and four-wheeler markets in the coming periods. The Indian passenger vehicle market was valued at USD 32.70 billion in 2021, and it is predicted to reach USD 54.84 billion by 2027, with a CAGR of more than 9% between 2022 and 2027. The electric vehicle (EV) industry in India is expected to reach USD 7.09 billion by 2025. This tends to increase the demand for adhesives.

## India Adhesives Market Competitor Analysis

The India Adhesives Market is fragmented, with the top five companies occupying 32.96%. The major players in this market are 3M, Arkema Group, H.B. Fuller Company, Henkel AG & Co. KGaA and Pidilite Industries Ltd. (sorted alphabetically).

### Additional Benefits:

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

### Table of Contents:

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 End User Trends

4.2 Regulatory Framework

4.3 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION

5.1 End User Industry

5.1.1 Aerospace

5.1.2 Automotive

5.1.3 Building And Construction

5.1.4 Footwear And Leather

5.1.5 Healthcare

5.1.6 Packaging

5.1.7 Woodworking And Joinery

5.1.8 Other End-user Industries

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- 5.2 Technology
  - 5.2.1 Hot Melt
  - 5.2.2 Reactive
  - 5.2.3 Solvent-borne
  - 5.2.4 UV Cured Adhesives
  - 5.2.5 Water-borne
- 5.3 Resin
  - 5.3.1 Acrylic
  - 5.3.2 Cyanoacrylate
  - 5.3.3 Epoxy
  - 5.3.4 Polyurethane
  - 5.3.5 Silicone
  - 5.3.6 VAE/EVA
  - 5.3.7 Other Resins

## 6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles
  - 6.4.1 3M
  - 6.4.2 Arkema Group
  - 6.4.3 ASTRAL ADHESIVES
  - 6.4.4 AVERY DENNISON CORPORATION
  - 6.4.5 H.B. Fuller Company
  - 6.4.6 Henkel AG & Co. KGaA
  - 6.4.7 Huntsman International LLC
  - 6.4.8 Jubilant Industries Ltd.
  - 6.4.9 Pidilite Industries Ltd.
  - 6.4.10 Sika AG

## 7 KEY STRATEGIC QUESTIONS FOR ADHESIVES AND SEALANTS CEOS

## 8 APPENDIX

- 8.1 Global Adhesives and Sealants Industry Overview
  - 8.1.1 Overview
  - 8.1.2 Porter's Five Forces Framework
  - 8.1.3 Global Value Chain Analysis
  - 8.1.4 Drivers, Restraints, and Opportunities
- 8.2 Sources & References
- 8.3 List of Tables & Figures
- 8.4 Primary Insights
- 8.5 Data Pack
- 8.6 Glossary of Terms

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