

India Sealants Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

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Report description:

The India Sealants Market is projected to register a CAGR of 6.59%

Key Highlights

Largest Segment by End User Industry - Building and Construction : For the Indian sealants market, building and construction is the dominant end-user industry owing to the wide range of sealant applications, including joint sealing, insulation, curtain wall, and glazing.

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

Largest Segment by Resin - Silicone : Silicone sealant is the major resin-based sealant and holds the largest application share in the building and construction industry for both interior and exterior applications.

Fastest-growing Segment by Resin - Silicone : Due to their sheer strength and high-impact resistance abilities, silicone sealants are mostly used in construction applications and are, thus, expected to witness the fastest growth during the forecast period.

India Sealants Market Trends

Building and Construction is the largest segment by End User Industry.

The construction industry dominates the Indian sealants market, followed by other end-user industries due to the diverse applications of sealants in building and construction activities, such as waterproofing, weather-sealing, cracks-sealing, and joint-sealing. Construction sealants are designed for longevity and ease of application on different substrates. The Indian construction sector accounted for about 9% of the nation's GDP in 2021 by offsetting the adverse impacts of the COVID-19

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pandemic. The Indian government continuously promotes low-energy buildings and sustainable development, which is expected to increase the demand for sealants over the forecast period gradually.

Various sealants are used in electrical equipment manufacturing for potting and protecting applications. They are used for sealing sensors and cables, etc. The Indian electronics market accounted for nearly 2.5% of the country's GDP in 2021 and is likely to record promising growth over the coming years due to the growing demand from the telecommunication and domestic appliances market. This, in turn, will foster the demand for sealants in the other end-user industry segment. India has showcased considerable growth in the locomotive, marine, and DIY industries, which is expected to boost the demand for the required sealants by 2028.

Sealants have diverse applications in the automotive industry and exhibit extensive bonding to various substrates, mainly used for engines and car gaskets. India has achieved decent growth in automotive production due to the shifting consumer trend toward personal mobility, which is likely to continue over the coming years. Thus, such a trend is expected to augment the demand for sealants over the forecast period 2022-2028.

India Sealants Market Competitor Analysis

The India Sealants Market is fragmented, with the top five companies occupying 26.25%. The major players in this market are 3M, Henkel AG & Co. KGaA, Pidilite Industries Ltd., Sika AG and Soudal Holding N.V. (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 Healthcare

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5.1.5 Other End-user Industries

5.2 Resin

5.2.1 Acrylic

5.2.2 Epoxy

5.2.3 Polyurethane

5.2.4 Silicone

5.2.5 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 Dow

6.4.5 Henkel AG & Co. KGaA

6.4.6 Jubilant Industries Ltd.

6.4.7 Pidilite Industries Ltd.

6.4.8 Sika AG

6.4.9 Soudal Holding N.V.

6.4.10 Wacker Chemie 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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