

Canada Adhesives Market, By Technology (Reactive, Hot Melt, Solvent Based, and Water Based), By Resin Type (Polyurethane Adhesives, Vinyl Adhesives, Acrylic Adhesives, Rubber Based Adhesives, Epoxy Adhesives, Others), By End User Industry (Furniture, Construction, Packaging & Paper Related Products, Transportation, DIY, Others), By Region, Competition Forecast and Opportunities, 2027

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Report description:

Canada Adhesives Market is expected to increase at an impressive rate in the projected period. Adhesives are polymers with an enclosed molecular structure that doesn't allow penetration between the binding. The primary use of adhesive is to make two surfaces stick together and can't be separated easily from each other. There are many types of adhesives in the market, and some examples of adhesives are acrylic, epoxy, anaerobic, and cyanoacrylates adhesive. Adhesives are used for door and window assembly, vehicle parts, the HVAC industry, prefabricated houses, assembling construction material, packaging, the woodwork industry, and other work. There are different types of adhesives. Thus, it is used by diverse industries for various purposes. According to Statista, the Global market value of adhesives in 2020 is 43.75 billion US dollars and is expected to reach 64.71 billion US dollars in 2027. Hence, globally the demand for adhesives in the market is expected to rise rapidly due to population and increasing trends from previous data.

Canada is the 10th most significant world economy per nominal GDP. Automobiles, construction, aerospace, woodwork, and petroleum are the primary growth sector of the Canadian economy. Therefore, the demand for adhesives in the market is expected to grow in Canada, and the ever-increasing demand can propel the market growth in the projected year.

Growing Automobile Sector is Boosting the Market Growth

Adhesives are cement glue, mucilage, and paste, a non-metallic substance used on the surfaces of the components or substances to bind them together. According to Innovation, Science, and Economic Development in 2021, more than 10% of the total Canadian GDP is represented by the manufacturing sector. Manufacturers' export is more than 354 billion USD, representing 68%

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of all Canada's merchandise exports. Service industries, manufacturing industries, and natural resource industries are Canada's key significant industries. Automobiles vehicle and parts hold a major stake in the manufacturing industry, which is 103 billion USD. Adhesives bind the substance at the molecular level, which helps them distribute the stress if any pressure is imposed. Due to these properties, Adhesive is demanded by various industries to solve the problem of heat resistance, vibration, sealing, and binding. Thus, the rising demand for automobiles will propel the growth of the manufacturing sector. Growing manufacturing industries will increase the adhesive market's market share.

Additionally, Government initiatives like FTA (Free Trade Agreement) are helping industrialists lower the cost of the product and the final cost of the goods. Another initiative, such as traffic elimination, is offering additional incentives for foreign-controlled firms to attract foreign investment. Furthermore, growing packing industries, Construction infrastructure, automotive market, and aerospace industries will impact the growth of the adhesive market; apart from this, growing demand for the canoe industry, oil and gas industries, and efforts by marketers to increase revenue additional factors that impact market share growth. All the factors mentioned above led to the growing demand for Adhesives Market products in the market and are expected to drive the market share development in the region.

Environmental Challenges are Affecting the Growth

For many ongoing technological changes, environmental, health, and safety issues are significant forces driving the changes. In the adhesive market, manufacturers are forced to produce products that release a lesser quantity of volatile organic compounds (VOC). Many organizations are working on reformulating the product to achieve the desired result. There are different methods found by the researcher, such as reducing petroleum with water-based products, increasing solid compounds, and other methods. Merger and Acquisition to penetrate the market growth

In every perfect market, there are many participants, different products, and various segments to be worked on. As per recent trends, many firms are signing or collaborating with foreign firms to gain access to new markets and technology. Mergers and acquisition help firms use the expertise of each other firm and earn more revenue without spending extra time and effort. Due to globalization, there is a change in ownership of the firms in some SMEs through acquisitions and mergers.

Market Segmentation

Canada adhesives market is segmented based on technology, resin type, and by end-user industry. Based on technology, the market is divided into the reactive, hot melt, solvent-based, and water-based. Based on resin type, the market is segmented into polyurethane adhesives, vinyl adhesives, acrylic adhesives, rubber-based adhesives, epoxy adhesives, and others. Based on end-user, the market is divided into furniture, construction, packaging & paper-related products, transportation, DIY, and others. By company.

Market Players

Bostik Canada, H B Fuller Canada Inc, Dow Chemical Canada ULC, 3M Canada, Sika Canada Inc., AkzoNobel Canada Inc., Henkel Canada Corporation, and Soudal Canada are some of the companies operating in the Canada adhesives market.

Report Scope:

in this report, CANADA Adhesives Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

-□Canada Adhesives Market, By Technology:

o□Reactive

o□Hot Melt

o□Solvent Based

o□Water Based

-□Canada Adhesives Market, By Resin Type:

o□Polyurethane Adhesives

o□Vinyl Adhesives

o□Acrylic Adhesives

o□Rubber Based Adhesives

o□Epoxy Adhesives

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- o Others

- Canada Adhesives Market, By End User Industry:

- o Furniture

- o Construction

- o Packaging & Paper Related Products

- o Transportation

- o DIY

- o Others

- Canada Adhesives Market, By Region:

- o Ontario

- o Quebec

- o Alberta

- o British Columbia

- o Saskatchewan & Manitoba

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Canada Adhesives Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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