

## **Automotive Adhesives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-06-14 | 147 pages | IMARC Group

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### **Report description:**

The global automotive adhesives market size reached US\$ 5.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8.0 Billion by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.

Automotive adhesives refer to fluid substances used to bind composites, metals, plastic and materials together. They are commonly available in solvent-based, water-based and hot melt variants that contain volatile organic compounds (VOCs). Automotive adhesives are manufactured of ethylene, amine-based resins, propylene, epoxide, acrylics, polyester resins, vinyl acetate monomer and synthetic materials. They are widely used to bond and seal interior and exterior components of an automobile, such as door panels, light covers, armrests, dashboards, lenses, chassis, headliners, consoles, and door skins. They aid in easing automation, ensuring strong bonds, minimizing drying time, and enhancing cohesive strength and corrosion resistance. Automotive adhesives also assist in improving crash performance, minimizing noise vibration, reducing vehicle mass, and increasing front and rear lateral body stiffness.

#### **Automotive Adhesives Market Trends:**

The significant growth in the automotive industry across the globe is one of the key factors driving the growth of the market. Automotive adhesives are widely used to increase versatility, strength, prevent galvanic corrosion and maintain aesthetic appeal. In line with this, the increasing adoption of electric vehicles (EVs) due to the rising environmental consciousness is favoring the market growth. Automotive adhesives are used as binding components that provide crash durability and thermal conductivity while keeping the battery at a safe temperature. Moreover, various product innovation, such as the formulation of biodegradable automotive adhesives, are providing an impetus to the market growth. These eco-friendly automotive adhesives are widely used for automobile interiors and are manufactured using sustainable materials that aid in reducing the emission of harmful chemicals. Additionally, the widespread adoption of polyurethane resin for producing automotive adhesives and sealants as it assists in increasing durability, scratch resistance and corrosion resistance of vehicles is positively impacting the market growth. Other factors, including the increasing demand for lightweight vehicles, introduction of high-performance adhesive tapes, and the

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implementation of several government initiatives to reduce the environmental footprint of vehicles, are anticipated to drive the market growth further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive adhesives market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on technology, resin type, vehicle type and application.

#### Breakup by Technology:

- Hot Melt
- Solvent Based
- Water Based
- Pressure Sensitive
- Others

#### Breakup by Resin Type:

- Polyurethane
- Epoxy
- Acrylic
- Silicone
- SMP
- Polyamide
- Others

#### Breakup by Vehicle Type:

- Passenger Vehicles
- Light Commercial Vehicles
- Heavy Commercial Vehicles

#### Breakup by Application:

- Body in White (BIW)
- Powertrain
- Paint Shop
- Assembly

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan

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Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 3M Company, Avery Dennison Corporation, BASF SE, Bostik SA (Arkema S.A.), Covestro AG, Dow Inc., DuPont de Nemours Inc., H.B. Fuller Company, Henkel AG & Co. KGaA, Huntsman Corporation, Illinois Tool Works Inc., Nitto Denko Corporation, PPG Industries Inc., Sika AG and Solvay S.A.

#### Key Questions Answered in This Report

1. What was the size of the global automotive adhesives market in 2022?
2. What is the expected growth rate of the global automotive adhesives market during 2023-2028?
3. What are the key factors driving the global automotive adhesives market?
4. What has been the impact of COVID-19 on the global automotive adhesives market?
5. What is the breakup of the global automotive adhesives market based on the resin type?
6. What is the breakup of the global automotive adhesives market based on the vehicle type?
7. What is the breakup of the global automotive adhesives market based on the application?
8. What are the key regions in the global automotive adhesives market?
9. Who are the key players/companies in the global automotive adhesives market?

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