

## **Asia-Pacific Epoxy Adhesive - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2028**

Market Report | 2022-11-07 | 218 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Asia-Pacific Epoxy Adhesive Market size is estimated at USD 2.59 billion in 2024, and is expected to reach USD 3.31 billion by 2028, growing at a CAGR of 6.32% during the forecast period (2024-2028).

Increasing vehicle production which is expected to reach 66 million units by 2028 in the region is likely to drive the demand for epoxy adhesives

- Epoxy adhesives are thermosetting resins that demonstrate high strength and low shrinkage during curing. These adhesives are tough and resistant to chemicals and environmental damage. Epoxy adhesives offer excellent adhesion to various substrates, superior resistance solvents, and good electrical insulation. In addition, epoxy adhesives offer high hardness to the bond, which is more than 80 shore.

- The consumption of epoxy adhesives shrunk by 9.66% in 2020 compared to 2019, mainly due to the impact of the COVID-19 pandemic in many countries, including China, India, Japan, and South Korea. Production stopped in most countries due to nationwide lockdowns, supply chain disruptions, and economic slowdowns, which resulted in a decline in the consumption of epoxy adhesives. In 2021, the economic recovery in the countries caused a rise in the production of epoxy adhesives, which registered a growth of 36.8 million in volume.

- China is the major market for epoxy adhesives in the region, followed by Japan and India. China's demand for epoxy adhesives was nearly USD 1.2 billion in 2021. Automotive and construction are the major end-user industries that use epoxy adhesives for different applications.

- Automotive is the region's largest consumer industry for epoxy adhesives, owing to the rising vehicle production in the country. Epoxy adhesive is mainly used in structural applications and offers the highest tensile strength, around 35-41 N/mm<sup>2</sup>, among all

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

other resin-based adhesives to bond metal, glass, and plastic. It is expected that vehicle production will reach 66 million units in the region in 2028 from 47.9 million units in 2021. Rising vehicle production is expected to drive the demand for epoxy adhesives over the coming years.

Increasing demand for electronic components for vehicles is likely to boost the demand for epoxy adhesives

- When evaluating the efficiency of an epoxy adhesive, it is beneficial to examine the general composition of the chemicals that comprise it. Polymerization of a mixture of two initial components, the resin and the hardener, produces epoxy. Curing begins when the resin is combined with a specific catalyst. Epoxy adhesives stick to a wide range of materials, and their qualities are determined by the system's chemistry and the type of cross-linking available. Exceptional chemical and heat resistance, great adhesion and water resistance, and satisfactory mechanical and electrical insulating qualities are among the most significant performance parameters.

- Epoxy adhesives, the most generally used structural type adhesive, are commonly available as one-component or two-component systems. One-component epoxy adhesives are typically cured at temperatures ranging from 250 to 300F, resulting in a product with great strength, strong adherence to metals, and exceptional environmental and harsh chemical resistance.

- Across all the end-use sectors, automotive is the leading consumer of epoxy globally, holding a share of about 35.7%, followed by building and construction, healthcare, woodworking, and aerospace, with shares of approximately 19.4%, 6.3%, 4.7%, and 2.1%, respectively. The other end-use industries hold about 31.1%. Across the automotive industry, the rising adoption of sustainability is expected to increase EV production across the Asia-Pacific region. Owing to this reason, emerging nations are moving toward limiting the consumption of conventional energy in the automotive industry. The factor tends to increase the demand for electronic components for vehicles and, thus, boost the consumption of epoxy adhesives across the region.

#### Asia-Pacific Epoxy Adhesive Market Trends

Increasing adoption of electric vehicles to drive the industry

- The Asia-Pacific automotive industry is one of the leading industries in the market, as the sales of automotive vehicles are largely increasing. Among all the countries, China is the largest automotive producer, accounting for about 57% of the regional production, followed by Japan with 17%, India with 10%, and South Korea with 8%.

- Vehicle sales in the region have majorly declined along with production, owing to which the utilization of adhesives has been impacted. While the Y-o-Y variation in 2017-18 was -1.8%, it fell further by -6.4% in 2018-19. In 2019-20, regional production was again impacted negatively and recorded a -10.2% decline from the previous year due to the COVID-19 pandemic. The shutdown of manufacturing facilities and the shortage of vehicle components due to disruptions in the supply chain constrained the production level. However, in 2021, the demand for automobiles rose again and is expected to continue, thereby increasing the utilization of adhesives across the region over the forecast period.

- The EV market in Asia-Pacific offers another opportunity for the adhesives market to grow. The rising production and adoption of EVs and hybrid vehicles are boosting the usage of adhesives for electronic component assembly in vehicles. China is the largest producer of EVs globally as well as across the region. From 2016 to 2021, the volume of commercial electric vehicles increased from 562,603 to 1,116,382 units, recording a growth rate of about 98%. These factors are expected to increase the demand for adhesives and result in the higher market growth over the forecast period.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Raising investment to expand infrastructural activities will augment the industry size

- Asia-Pacific is driven by the world's major economies, such as China, Japan, and India. China is promoting and undergoing a process of continuous urbanization, with a target rate of 70% for 2030. The increased living spaces required in the urban areas resulting from increasing urbanization and the desire of middle-income urban residents to improve their living conditions may impact the housing market and, thereby, increase the residential constructions in the country.
- Non-residential infrastructure is likely to expand significantly. The Chinese government approved 26 infrastructure projects worth approximately USD 142 billion in 2019, with completion due in 2023. The country has the largest construction market globally, accounting for 20% of all worldwide construction investments. By 2030, the government plans to spend over USD 13 trillion on construction. Thus, the construction market is expected to register a 4.48% CAGR during the forecast period (2022-2028).
- The construction industry is one of the largest industries in Asia-Pacific and recorded promising growth in 2019. The industry continues to grow as the region constitutes many developing countries such as Vietnam, Malaysia, Indonesia, Thailand, and other South Asian countries. However, due to the COVID-19 pandemic, the construction sector witnessed a significant decline owing to lockdowns by governments across the region, which severely affected developing countries, including India, China, Japan, and ASEAN countries.
- The Asia-Pacific region is also witnessing significant interest from international investors in the construction space. Foreign Direct Investment (FDI) in the construction development sector is increasing as developing countries provide better returns and opportunities for investors.

#### Asia-Pacific Epoxy Adhesive Industry Overview

The Asia-Pacific Epoxy Adhesive Market is fragmented, with the top five companies occupying 26.46%. The major players in this market are 3M, H.B. Fuller Company, Henkel AG & Co. KGaA, Hubei Huitian New Materials Co. Ltd and Sika AG (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

4.1.1 Aerospace

4.1.2 Automotive

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.1.3 Building and Construction
- 4.1.4 Footwear and Leather
- 4.1.5 Packaging
- 4.1.6 Woodworking and Joinery
- 4.2 Regulatory Framework
  - 4.2.1 Australia
  - 4.2.2 China
  - 4.2.3 India
  - 4.2.4 Indonesia
  - 4.2.5 Japan
  - 4.2.6 Malaysia
  - 4.2.7 Singapore
  - 4.2.8 South Korea
  - 4.2.9 Thailand
- 4.3 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (includes market size in Value in USD and Volume, Forecasts up to 2028 and analysis of growth prospects)

- 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
- 5.2 Technology
  - 5.2.1 Reactive
  - 5.2.2 Solvent-borne
  - 5.2.3 UV Cured Adhesives
  - 5.2.4 Water-borne
- 5.3 Country
  - 5.3.1 Australia
  - 5.3.2 China
  - 5.3.3 India
  - 5.3.4 Indonesia
  - 5.3.5 Japan
  - 5.3.6 Malaysia
  - 5.3.7 Singapore
  - 5.3.8 South Korea
  - 5.3.9 Thailand
  - 5.3.10 Rest of Asia-Pacific

6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

### 6.3 Company Landscape

6.4 Company Profiles (includes Global Level Overview, Market Level Overview, Core Business Segments, Financials, Headcount, Key Information, Market Rank, Market Share, Products and Services, and Analysis of Recent Developments).

#### 6.4.1 3M

#### 6.4.2 Arkema Group

#### 6.4.3 H.B. Fuller Company

#### 6.4.4 Henkel AG & Co. KGaA

#### 6.4.5 Hubei Huitian New Materials Co. Ltd

#### 6.4.6 Huntsman International LLC

#### 6.4.7 Kangda New Materials (Group) Co., Ltd.

#### 6.4.8 NANPAO RESINS CHEMICAL GROUP

#### 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 (Industry Attractiveness Analysis)

#### 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

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Asia-Pacific Epoxy Adhesive - Market Share Analysis, Industry Trends & Statistics,  
Growth Forecasts 2017 - 2028**

Market Report | 2022-11-07 | 218 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

