

## **Indonesia Sealants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2028**

Market Report | 2022-11-07 | 156 pages | Mordor Intelligence

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### **Report description:**

The Indonesia Sealants Market size is estimated at USD 78.77 million in 2024, and is expected to reach USD 97.15 million by 2028, growing at a CAGR of 5.38% during the forecast period (2024-2028).

Rising popularity of electric vehicles in addition to government incentives for the purchase of EVs predicted to raise the consumption of sealants in Indonesia

- The Indonesian sealants market is largely driven by the construction industry, followed by other end-user industries due to the wide range of applications of sealants in building and construction activities such as waterproofing, weather-sealing, cracks-sealing, and joint-sealing. Moreover, construction sealants are designed for longevity and ease of application on different substrates. The construction industry has registered as the fourth-largest contributor to the country's GDP in 2021. However, construction activities decreased in 2020 due to COVID-19 restrictions and the scarcity of raw materials.

- Other end-user industries are likely to obtain the second largest market share of the Indonesian sealants market owing to the diverse applications in the electronics and electrical equipment manufacturing industry for potting and protecting materials, and they are used for sealing sensors and cables, etc. The electronics market of Indonesia is expected to showcase a considerable growth rate which will create demand for sealants over the projected time period. Moreover, the rapid growth of e-commerce activities, along with the strong market positioning of the consumer electronics segment, would like to propel the industry size of the Indonesian sealants market.

- Sealants have considerable applications in the healthcare and automotive industries, and Indonesia has achieved significant development in these sectors in recent times. Sealants are used in healthcare mostly for assembling and sealing medical device parts. Increasing demand for electric vehicles due to favourable government policies, along with consumer preferences for

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lightweight vehicles, will gradually influence the demand for sealants.

## Indonesia Sealants Market Trends

Government & public investments in residential and non-residential construction projects will boost the industry

- The Indonesian construction industry is expected to expand at a CAGR of roughly 3.43% from 2022 to 2028. Over the last decade, the construction sector in Indonesia has grown with a downward trend, reporting a gain of more than 6.2% in 2019 when compared to 2018. However, the building sector experienced a significant slowdown in 2020 as a result of the COVID-19 epidemic. During the forecast period of 2022 to 2028, the Indonesia building adhesives market is expected to expand at a CAGR of approximately 3.37% in terms of volume and 5.42% in terms of value during the forecast period.
- Currently, the industry is investing in large infrastructure projects in order to increase the development of the country. For instance, Indonesia has been preparing to spend about USD 40 billion to extend Jakarta's metro network, which is poised to boost the country's construction industry. Furthermore, the government of Indonesia revealed that the new capital city would be built on the island of Borneo with an investment of IDR 466 trillion (GBP 26.6 billion), and construction would take 10 years.
- On the other hand, Mitsubishi Corp., along with Temasek Holding, is planning to build a smart city 25 km southwest of Jakarta. The smart city includes homes, shopping centers, and medical facilities, with the goal of housing 40,000 to 60,000 permanent residents. Moreover, the government has planned to renovate as many as 2,200 low-quality houses in the eastern Indonesian province, which will be renovated and rebuilt with a total budget of IDR 38.5 billion. The development, specifically residential construction, tends to increase the demand for adhesives and sealants in the country.

Considerable growth of export values for automotive parts & components will proliferate the industry growth

- The automotive industry in Indonesia remains a promising sector that contributes significantly to the country's economic progress. According to Agus Gumiwang Kartasasmita, Minister of Sector Republic of Indonesia, the automobile industry in Indonesia witnessed tremendous growth in 2021, with a double-digit growth rate of 17.82%. In 2019, the country produced about 12,86,848 units of vehicles which drastically reduced to 6,90,176 units in 2020, accounting for a decline of about 46% owing to the COVID-19 pandemic. Due to this reason, the variation in automotive production between 2019 and 2021 resulted in about -13%, whereas between 2020 and 2021, the variation was about 63%.
- The trade in the automotive sector in Indonesia showed a surplus in all years from 2019 to 2021. Both exports and imports fell in 2020 as a result of the global pandemic, which generated limitations and disruptions in economic activities, so impeding the global supply chain and hurting total production. However, in line with the robust output in 2021, both export and import values increased significantly, with a trade balance of USD 1.93 billion. Although 2021 had the highest level of commercial activity in the prior ten years, the trade balance surplus was the lowest in comparison to 2019 and 2020, which had balance values of USD 2 billion and USD 1.95 billion, respectively.
- Globally, the development of EVs signaled a fundamental shift in the Indonesian transportation sector's policies. Given the country's nickel reserves, Indonesia is well-placed to become a major player in the global EV supply chain. To be a part of the region's EV future, Indonesia needs to invest in technology, talent resources, renewable energy, and infrastructure.

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## Indonesia Sealants Industry Overview

The Indonesia Sealants Market is fragmented, with the top five companies occupying 28.76%. The major players in this market are 3M, DEXTONE INDONESIA, Henkel AG & Co. KGaA, Pioneer Adhesives, Inc. and Sika AG (sorted alphabetically).

### Additional Benefits:

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

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