

United States Adhesives Market Assessment, By Type [Synthetics (Acrylic, Polyvinyl Acetate, Polyurethane, Ethylene-vinyl Acetate, Epoxy, Styrenic Block, Others), Natural (Animal Glue, Casein Glue, Natural Gums, Starch & Dextrin, Others)], By Technology [Water-Based, Solvent-Based, Hot melt, Reactive, Silicone, UV cured, Others], By Form [Paste, Liquid, Film, Others], By Application [Paper and Packaging, Footwear and Leather, Building and Construction, Automotive and Transportation, Electronics, Healthcare, Woodworking and Joinery, Others], By Region, Opportunities and Forecast, 2016-2030F

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Report description:

The United States adhesives market is experiencing robust growth, having reached a valuation of USD 5.61 billion in 2022, and is projected to reach USD 8.89 billion by 2030, exhibiting a steady compound annual growth rate (CAGR) of 5.93% during the forecast period from 2023 to 2030. End-use industries like automotive, construction, electronics, healthcare, packaging, and consumer goods have a significant impact on adhesive demand in the United States. Due to the dependence of these sectors on adhesives for bonding, sealing, assembling, and packaging purposes, the market for adhesive products is consistently strong. In place of the older, more labor-intensive joining techniques like welding and mechanical fastening, adhesives provide lightweight bonding solutions. Demand for adhesives suitable for bonding lightweight substrates, composites, and plastics is driven by the trend toward lightweight in all the above-mentioned industries.

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The development of adhesive technologies aids in market expansion. To increase the effectiveness, efficiency, and performance of adhesives, manufacturers are constantly coming up with new formulations, curing processes, and bonding strategies. Adhesives can now be used in more applications, which increases their market potential.

The demand for eco-friendly and low-VOC adhesives is driven by rising environmental concerns and stricter regulations on VOC emissions. To satisfy customer preferences and sustainability standards, adhesive manufacturers are concentrating on developing products with reduced environmental impact, such as water-based adhesives, formulations without solvents, and bio-based adhesives.

Growth of Construction Sector

In the construction sector, adhesives are especially important for uses like flooring, tile installation, panel bonding, and insulation. The demand for adhesives in this market is fuelled by the expansion of the construction industry, which is fuelled by urbanization, infrastructure development, and renovation projects.

The United States experienced significant growth in the construction industry at the beginning of 2023 as several non-residential projects got underway, including the Golden Triangle Ethylene Cracker Plant, several energy storage projects, the Florida lane expansion, and college stadiums. A 27% increase in new construction project is expected to commence between the fourth quarter of 2022 and first quarter of 2023.

Rising Miniaturization in Electronic Sector

The demand for smaller, thinner devices and the miniaturization trend in electronics have increased the demand for adhesives that can bond delicate components, offer electrical insulation, and withstand thermal cycling. Adhesives which have excellent adhesion to various substrates and be compatible with microelectronic packaging processes, meets the above-mentioned requirements are driving up the demand for these adhesives.

For Instance, Henkel opened an application center in Santa Clara, California, during May 2022 to help its high-tech clients in the Silicon Valley with product development. The Application Center, which is a cutting-edge facility, will hasten initiatives to prove the viability of new electronic technologies.

Additionally, in order to support its market-leading product offering of thermal management encapsulants, adhesives, and gap fillers, Parker Lord, a division of Parker Hannifin, has expanded its portfolio of products for electric vehicle manufacturers to include new thermally conductive (TC) adhesives and one-component (1K) low-density gap fillers during February 2022.

Gaining Popularity of Water-based Adhesives

The development of eco-friendly adhesives has been influenced by environmental regulations and a growing emphasis on sustainability. To meet consumer demands and legal requirements, manufacturers are investing in R&D to develop adhesives with low VOC emissions, minimal environmental impact, and recyclable materials. So, adhesives like Water-Based adhesives which generally has lower VOC content are gaining traction to meet the regulations.

For example, with its new investment, Synthos hopes to boost its capacity for producing water dispersions, or the solutions used in the broadly categorized construction chemicals. An entirely new production line with storage facilities will be built as part of the investment, which will help them to increase their production capacity by about 17,000 tons annually once the project is finished in 2023.

Rise of DIY Culture and E-Commerce Boom

The Do-It-Yourself (DIY) craze in the United States has increased demand for adhesives as 70% Americans prefer to take DIY route instead of hiring professionals for home improvement tasks, leading producers to create specialized goods and packaging options to meet their particular needs of DIY enthusiasts. Because of the DIY movement, the emphasis on practicality, usability, adaptability, and compatibility with various materials has grown in significance in the adhesives market.

A surge in packaging demand brought on by the expansion of e-commerce has increased the demand for adhesive tapes, labels, and bonding solutions. Adhesives are essential for safe packaging, tamper-evident seals, and brand recognition, which helps to explain the industry's explosive growth in e-commerce.

Impact of COVID-19

The COVID-19's effects on the United States adhesive market presented a complicated situation that was marked by a mix of difficulties and chances. Due to the pandemic's effects, the adhesives industry faced several difficulties, including supply chain disruptions, demand discrepancies, and logistical issues. The decline in demand from significant end users, including the

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construction and automotive industries and aerospace was one of the major problems the adhesive market had to deal with during the pandemic. However, the pandemic also brought about a change in how adhesives were used, which increased demand in some areas. The use of adhesives in the creation of personal protective equipment (PPE) is one notable instance. Due to the importance of adhesives in the production of masks, gowns, and medical equipment, their demand in the United States increased during the pandemic.

Impact of Russia-Ukraine War

The ongoing conflict between Russia and Ukraine has little effect on the United States adhesive market because it is primarily a self-reliant nation when it comes to Adhesives and upstream products like acrylic. The disruptions caused by the conflict in the East European region have very little effect on the country's adhesive market because the importing countries of adhesives from the United States are majorly located in the North American region. However, the conflict may have an impact on industries that rely heavily on adhesives, such as the automotive, aerospace, and construction sectors. These sectors rely on reliable supply chains, international trade, and international partnerships. Their operations, investments, and demand for adhesives may be impacted by disruptions or uncertainty brought on by the conflict.

Key Players Landscape and Outlook

Companies operating in United States adhesives market are actively engaged in making acquisitions. Strategic alliances, mergers, acquisitions, and partnerships among manufacturers in the United States have a huge impact on the adhesives market. By facilitating technology exchange, market expansion, and product portfolio diversification, these activities help businesses strengthen their market positions and provide all-inclusive adhesive solutions.

For instance, in May 2023, Heigl Adhesives has been fully acquired by APPLIED Adhesives, a custom adhesive supplier in North America. Additionally, the purchase of Ashland's Performance Adhesives division, a premier provider of high-performance adhesives in the United States, by Arkema was completed on February 28, 2022. This transaction represents a significant step in Arkema's strategy to strengthen its Adhesive Solutions business segment and is fully consistent with the group's plan to become a leader in Specialty Materials by 2024.

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