Film Adhesives Market Assessment, By Adhesives Type [Acrylic, Epoxy, Silicone, Others], By Material Type [Polypropylene, Polyethylene, Poly Vinyl Chloride, Polyurethane, Polyamide, Others], By Application [Tapes, Labels, Graphic Films, Others], By End-use Industry [Packaging, Electrical & Electronics, Transportation, Construction, Others], By Region, Opportunities and Forecast, 2017-2031F

Market Report | 2024-04-19 | 223 pages | Market Xcel - Markets and Data

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Report description:

Global film adhesives market is projected to witness a CAGR of 4.1% during the forecast period 2024-2031, growing from USD 1.01 billion in 2023 to USD 1.39 billion in 2031. Film adhesives are essential to many different industries, such as electronics, construction, transportation, and medical applications. Because film adhesives can bond trim, body panels, and components, they are preferred over conventional adhesives in the automotive and aerospace industries. Particularly in the aerospace industry, epoxy film adhesives are essential because of their exceptional mechanical, electrical, and thermal characteristics.

Since film adhesives are easy to apply over a substrate that needs to be bonded with great efficiency and durability, therefore, they are frequently used to shield bonded surfaces from minor nicks or scratches that may occur during packing, installation, or manufacturing.

Films are most effective at repelling liquids, such as water or chemicals, and forming a strong membrane over the substrate they cover. Additionally, depending on the intended use, it can be found in various forms, including release paper, stripped, laminated, fabric, film, or foil, which further strengthens the market for film adhesives.

Similarly, film adhesives are crucial in the construction sector for exterior construction, building envelopes, and structural bonding. They improve adhesion, facilitate large surface bonding and thick joint bonding, and improve building projects' stability,

structural integrity, and aesthetic appeal. Additionally, film adhesives are widely adopted in medical applications, including incision films, wound care, medical protective gear, and medical device assembly, due to their breathability, comfort, and adhesion, making them indispensable in the medical industry. As a result, the growth of the above end-use industries at the global level is augmenting the growth of the market. Furthermore, ongoing product innovations related to film adhesives are creating a lucrative opportunity for the market growth during the projected forecast period.

Strong growth in the Transportation Sector to Strengthen Film Adhesives' Demand

Film adhesives are important in the transportation industry, especially for applications in the automotive and aerospace sectors. These adhesives are used in the manufacturing process of automobiles for a variety of interior and exterior uses, such as bonding components, body panels, and trim. Film adhesives are favoured over conventional adhesives in the aerospace sector because they facilitate the production of large parts and offer simple shop handling, both of which are essential for high-end aerospace applications. With their superior electrical, thermal, and mechanical properties, film adhesives, especially epoxy film adhesives, are indispensable for a wide range of uses in aerospace industries. Large bonding areas that call for uniformed bonding and unique sizes and shapes are best suited for them. Additionally, heat-activated film adhesives speed up work processes and cut down on curing times considerably.

For instance, recent developments in aerospace sector, like Boeing's USD 1.8 billion expansion project, is expected to benefit United States aerospace industry. Similarly, several countries are strengthening their aerospace sector, especially in the defence related aerospace, which, in turn, increases the demand for film adhesives globally.

Rising Electronics Production Across the Globe to Improve Film Adhesives Demand

The electronics industry extensively uses film adhesives in many different electronic applications and are typically either epoxies or polyimides on a glass fabric carrier. Outstanding electrical, thermal, and mechanical qualities, precise and uniform application, adaptability, and customizability, such as its availability in thermoset and thermoplastic forms and they can be heat-activated or pressure-sensitive, are just a few advantages of using film adhesives.

For instance, the Japanese government has set aside USD 510 million by the end of 2022 for programs meant to support increased domestic semiconductor chip production. Improving domestic production in several nations, including the United States, Japan, and South Korea, is driving the demand for film adhesives worldwide.

Steady demand from Construction Sector in Asia Pacific to Drive the Film Adhesives Market

Film adhesives are essential to the construction industry because they have many uses and advantages. They are employed in several construction applications, such as structural bonding, building envelopes, and exterior construction, to support the overall stability, structural integrity, and visual appeal of building projects. Adhesives are widely used in civil engineering and construction because they enhance adhesion and make thick joints and large surface bonding easier, which creates a strong, long-lasting bond between two surfaces through high strength joining or connection.

For instance, a residential community with 21 apartment buildings is to be built in Busan City, South Korea where construction started in Q3 2023 and is expected to complete in Q2 2026. Similarly, the project calls for the construction of a talent housing facility in Shaoxing City, Zhejiang, China's Binhai New Area where construction started in Q3 2023 and is anticipated to be concluded in Q3 2026.

Likewise, in quarter 3 of 2023, various commercial and leisure construction projects commenced development activities in India, including Infosys Pocharam Office Campus Expansion (project completion year 2027), Madhapur Data Centre (project completion year 2026), Hyderabad Data Center (project completion year 2024), Varanasi Cantonment Railway Station-Godowlia Chowk Ropeway (project completion year 2025), and Bhimunipatnam Hotel Development (project completion year 2025). The Asian-Pacific region is likely to witness a surge in demand for film adhesives due to several upcoming construction projects.

Impact of COVID-19

Due to supply chain disruptions and higher operating costs during the pandemic, the COVID-19 pandemic caused significant disruptions in the film adhesives market. Lockdowns caused by the pandemic led to a production decline and project cancellations and delays in the construction and transportation sectors, which also contributed to a decline in the demand for film adhesive across several end-use industries. For instance, according to the data published by the Organisation Internationale des Constructeurs d'Automobiles (OICA), a global automotive association, in 2019, the production of automotive vehicles at the global level was 92,175,805 units. In addition, in the year 2020, the global production of automotive vehicles was 77,621,582 units,

representing a year-on-year decline of 15.8%. Despite the high demand from the packaging sector, which was booming due to the rise in online retail during the pandemic, the postponed demand from other sectors also contributed to a decrease in film adhesive consumption globally in the year 2020.
Key Outlook

-For joining complex shapes and applications requiring accurate bond lines, film adhesive is a better option because it can be applied evenly to the substrate with minimal waste. Due to this property, they are employed in the attachment of substrates to microelectronic package housing, which houses sensors and other electronic components that are sensitive.
-The film adhesives are important because they provide several advantages in a variety of applications, such as incision films, wound care, medical protective apparel, and medical device assembly. Due to their special qualities, which include breathability, comfort, and adhesion, they are a crucial part of medical applications.
Key Players Landscape and Outlook
The major players operating in the global film adhesives market have state-of-the-art manufacturing facilities for supplying the products in the bulk quantities. Globally, key film adhesive producers are launching new products in response to the expanding demand in the packaging industry across multiple nations. In addition, the government support in the Asia Pacific region, along with the emergence of China and India as manufacturing hubs for various industries, is expected to propel the need for adhesive films.
For instance, in November 2022, Bostik introduced two new tape and label adhesives, namely HM2060 & HM2070, to boost the Indian manufacturing sector and encourage the transition to a circular economy.
In October 2023, UPM Raflatac launched Aeroadhere FAE-350-1 structural film adhesive product by Park Aerospace Corp. The UPM Raflatac's Graphics Solutions include self-adhesive paper and film products. Park Aerospace's Aeroadhere FAE-350-1 is a 350F curing epoxy formulation-based film adhesive product intended for aerospace, defense, and spacecraft applications, including composite-to-honeycomb, composite-to-metal, metal-to-metal, and metal-to-honeycomb bonding.

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