

**Hot Melt Adhesive Market Report by Resin Type (Ethylene Vinyl Acetate (EVA), Styrenic Block Copolymers (SBC), Mettallocene Polyolefin (MPO), Amorphous Polyalphaolefins (APAO), Polyolefins, Polyamides, Polyurethane (PU), and Others), Application (Packaging, Automotive, Printing and Publishing, Furnitures and Woodwork, Textiles, Electronics, Construction, and Others), Product Form (Pellets, Blocks, Glue Sticks, and Others), and Region 2024-2032**

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**Report description:**

The global hot melt adhesive market size reached US\$ 7.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2032, exhibiting a growth rate (CAGR) of 4.4% during 2024-2032. The growing demand for nonwoven hygiene products, thriving furniture industry, and expansion of packaging industry is moderately expanding the growth of the market.

Hot Melt Adhesive Market Analysis:

- Major Market Drivers: The rising need for packaging materials, where hot melt adhesive is used in case sealing, tray forming, and carton sealing is strengthening the growth of the market. Moreover, the growing production of non-woven hygiene products is driving the demand for hot melt adhesive due to its high resistance to acids and solvents.
- Key Market Trends: The shift towards eco-friendly and substantial adhesive solutions are facilitating the growth of the market. In addition, ongoing hot melt adhesive recent developments with enhanced bond strength and flexibility is propelling the hot melt adhesive market growth.
- Geographical Trends: Asia Pacific holds the largest segment because of rapid expansion of packaging manufacturing base, along

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with the growing demand for non-woven hygiene products.

-□Competitive Landscape: Some of the major market players in the hot melt adhesive industry include 3M Company, Arkema S.A., Ashland Global Holdings Inc., Avery Dennison Corporation, Beardow & Adams Ltd., Dow Inc., H.B. Fuller Company, Henkel AG & Co. KGaA, Jowat SE, Paramelt B.V., Sika AG and Wacker Chemie AG., etc.

-□Challenges and Opportunities: While the market faces challenges like the fluctuations in the raw material prices, which impacts the hot melt adhesive market revenue and supply-demand imbalances, it also encounters opportunities in the development of production technologies that allows key players to product hot melts adhesive more efficiently.

Hot Melt Adhesive Market Trends:

Thriving Furniture Industry

The demand for high-quality and durable furniture is rising around the world, due to which key players are offering furniture that can withstand the wear and tear of daily use over a long period of time. Hot melts adhesives are employed in assembling and bonding multiple furniture components, including wood, veneer, and laminate. These adhesives offer strong and durable bonds that are crucial for the structural integrity of furniture pieces. In addition, they allow fast and efficient production processes in the furniture sector. Hot melts adhesives have fast setting times, which assist in streamlining assembly lines and decrease production cycle times. Besides this, these adhesives eliminate the need for curing process, which further enhances the productivity.

According to the IMARC Group's report the global furniture market is expected to reach US\$ 701.7 Billion in 2032.

Growing Demand for Nonwoven Hygiene Products

The National Library of Medicine report of 2022 shows that the global nonwoven consumption is estimated to grow from 11.2 Million Tons, valued at \$ 46.8 billion in 2019 to \$64.8 billion by 2024. The increasing demand for nonwoven hygienic products such as baby diapers, feminine hygiene, and adult incontinence drives the hot melts adhesive market. Nonwoven materials are used instead of woven fabrics in hygiene products because they are softer, more breathable, and more absorbent. Hot melt adhesive is critical for layer-to-layer bonding of nonwovens used to manufacture these products as it sets rapidly upon applications and forms strong, flexible bonds. In addition, key players of nonwoven hygiene products are constantly evolving their products to improve overall product effectiveness, comfort, and slippage. The hot melts adhesive key manufactures respond to such requirements by developing specialized formulations tailored as per non-woven hygiene key players.

Expansion of Food Packaging Industry

Hot melts adhesives are widely used in the food packaging industry for sealing and closure applications. They offer secure bonds that help in maintaining product freshness and prevent contamination. Furthermore, these adhesives are utilized to fix labels and decals to food packaging materials. Hot melts adhesives ensure that labels adhere firmly to several surfaces, providing essential product information, branding, and marketing promotions to individuals. In line with this, the growing need for convenience packaging formats like single-serve pouches and resealable bags is catalyzing the hot melts adhesive demand as they play a vital role in the assembly and sealing of these packaging formats, ensuring easy opening and reclosing while maintaining integrity of the product. The IMARC Group's report shows that the global food packaging is expected to reach US\$ 611.6 Billion by 2032.

Hot Melt Adhesive Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on resin type, application and product form.

Breakup by Resin Type:

- Ethylene Vinyl Acetate (EVA)
- Styrenic Block Copolymers (SBC)
- Metallocene Polyolefin (MPO)
- Amorphous Polyalphaolefins (APAO)
- Polyolefins
- Polyamides
- Polyurethane (PU)

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-□Others

Ethylene vinyl acetate (EVA) accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the resin type. This includes ethylene vinyl acetate (EVA), styrenic block copolymers (SBC), metallocene polyolefin (MPO), amorphous polyalphaolefins (APAO), polyolefins, polyamides, polyurethane (PU), and others. According to the report, ethylene vinyl acetate (EVA) represents the largest segment. Ethylene vinyl acetate (EVA) is a copolymer resin that is sought after for its lightweight and superior foamability performance. EVA has a wide range of applications in the sports, footwear, and leisure industries. It is known for its flexibility, softness, stress-crack resistance, toughness, and ultraviolet (UV) resistance. Owing to its low-temperature resistance, EVA is also utilized as a sealant solution in packaging materials. According to the IMARC Group's report, the global ethylene vinyl acetate market is expected to reach US\$ 19.7 Billion, at a projected CAGR of 6.50% during 2023-2032.

Breakup by Application:

- Packaging
- Automotive
- Printing and Publishing
- Furnitures and Woodwork
- Textiles
- Electronics
- Construction
- Others

Packaging holds the largest share of the industry

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes packaging, automotive, printing and publishing, furnitures and woodwork, textiles, electronics, construction, and others. According to the report, packaging accounts for the largest market share.

The growing demand for packaged foods and other packaging applications across the globe is driving the demand for hot melts adhesives as they are employed for making corrugated boxes and laminate printed sheets. They are also utilized to pack all kinds of consumer goods and large industrial tubes. Moreover, the traditionally low levels of automation are driving many producers to use alternate forms of adhesives. Besides this, the expansion of e-commerce platforms is catalyzing the demand for plastic bags for packaging, thereby impelling the hot melt adhesive market growth. As per the National Library of Medicine report of 2022, the worldwide e-commerce market was 17.9% of total retail sales in 2020 and 20.3% in 2022.

Breakup by Product Form:

- Pellets
- Blocks
- Glue Sticks
- Others

Glue sticks represent the leading market segment

The report has provided a detailed breakup and analysis of the market based on the product form. This includes pellets, blocks, glue sticks, and others. According to the report, glue sticks represent the largest segment.

The user friendly nature of glue sticks makes them accessible to a broad range of people, ranging from professional craftsman to hobbyists. It eliminates the need for complex equipment and specialized training. In addition, these sticks provide versatility in bonding various materials, such as paper, cardboard, fabrics, and plastics, which can be used in various industries like packaging, woodworks, arts and crafts. Besides this, the combination of convenience, versality, performance, and affordability makes glue stick a largest segment in the hot melts adhesives market.

Breakup by Region:

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- North America
  - o□United States
  - o□Canada
- Asia Pacific
  - o□China
  - o□Japan
  - o□India
  - o□South Korea
  - o□Australia
  - o□Indonesia
  - o□Others
- Europe
  - o□Germany
  - o□France
  - o□United Kingdom
  - o□Italy
  - o□Spain
  - o□Russia
  - o□Others
- Latin America
  - o□Brazil
  - o□Mexico
  - o□Others
- Middle East and Africa

Asia Pacific leads the market, accounting for the largest hot melt adhesive market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific represents the largest regional market for hot melt adhesive.

The growing number of e-commerce platforms, along with the increasing need of nonwoven hygiene products are key aspects strengthening the growth of the market across the region. Furthermore, the rising competitiveness landscape is creating opportunities due to vast applications of hot melts adhesive, thereby propelling the demand of the product in the region. Apart from this, increasing industrialization and rising population growth in India and China are catalyzing the demand from end-use industries in the region. Rapid urbanization is leading to increasing construction activities in which hot melts adhesive is used widely in installing flooring and wall panels. As per the State Council report 2022, China's urbanization rate of permanent residence hit 64.72% in 2021.

Competitive Landscape:

-□The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major hot melt adhesive companies have also been provided. Some of the major market players in the hot melt adhesive industry include 3M Company, Arkema S.A., Ashland Global Holdings Inc., Avery Dennison Corporation, Beardow & Adams Ltd., Dow Inc., H.B. Fuller Company, Henkel AG & Co. KGaA, Jowat SE, Paramelt B.V., Sika AG and Wacker Chemie AG.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

-□Key players are continuously innovating hot melt adhesive formulations to meet evolving needs of the industries and to address the challenges related to performance, substantially, and efficiency. They are also investing in marketing efforts to promote their

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products effectiveness, versatility, and safety. Besides this, the growing investments in the research and development (R&D) activities to innovate new formulations and technologies is strengthening the growth of the market. Moreover, key manufactures are focusing on partnerships with furniture industries, food processors, and e-commerce industries to create opportunities for joint product development, co-branded promotions, and to expand their market reach. For instance, in 2023, Avery Dennison has signed a definitive agreement to acquire Silver Crystal Group, an established player in sports apparel customization and application across in-venue, direct-to-business (D2B), and e-commerce platforms.

#### Hot Melt Adhesive Market News:

- June 24, 2022: Henkel AG & Co. KGaA, a Germany multinational chemical and consumer goods company has expanded its production capabilities by opening a new state-of-the-art plant for hot melt adhesives in Guadalupe, Nuevo Leon.
- February 21, 2022: Arkema S.A., multi-national manufacturer of specialty materials has strengthened its engineering adhesives with the acquisitions of Shanghai Zhiguan Polymer Materials (PMP), specialized in hot melt adhesive for the consumer electronics market.
- January 27, 2022: H.B. Fuller Company, a major American adhesives manufacturing company supplying industrial adhesives worldwide announced the acquisition of Apollo a UK-based manufacturer of liquid adhesives, coatings, and primers for roofing, industrial and construction markets. Apollo will operate within H.B. Fuller's existing construction adhesives and engineering adhesives business unit.

#### Key Questions Answered in This Report:

- How has the global hot melt adhesive market performed so far, and how will it perform in the coming years?
- What are the drivers, restraints, and opportunities in the global hot melt adhesive market?
- What is the impact of each driver, restraint, and hot melts market recent opportunities on the global hot melt adhesive market?
- What are the key regional markets?
- Which countries represent the most attractive hot melt adhesive market?
- What is the breakup of the market based on the resin type?
- Which is the most attractive resin type in the hot melt adhesive market?
- What is the breakup of the market based on the application?
- Which is the most attractive application in the hot melt adhesive market?
- What is the breakup of the market based on the product form?
- Which is the most attractive product form in the hot melt adhesive market?
- What is the breakup of the market based on the region?
- Which is the most attractive region in the hot melt adhesive market?
- What is the competitive structure of the market?
- Who are the key players/companies in the global hot melt adhesive market?

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