

**Plastic Adhesives Market By Resin Type (Polyurethane, Epoxy, Acrylic, Silicone, Others), By Technology (Solvent based, Water based), By End-Use (Automotive, Building and Construction, Electrical and Electronics, Packaging, Others): Global Opportunity Analysis and Industry Forecast, 2024-2033**

Market Report | 2024-04-01 | 300 pages | Allied Market Research

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**Report description:**

The global plastic adhesives market was valued at \$8.3 billion in 2023, and is projected to reach \$13.4 billion by 2033, growing at a CAGR of 4.9% from 2024 to 2033.

**Introduction**

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Plastic adhesive, often referred to as polymer fusion facilitator, is a specialized bonding agent engineered to create cohesive molecular bonds between plastic substrates. This adhesive functions by catalyzing polymerization reactions at the interface of plastic surfaces, leading to the formation of a strong intermolecular network that effectively fuses the plastics together. The unique formulation of plastic adhesive allows it to overcome challenges such as low surface energy and chemical inertness inherent to many plastics, making it an essential tool for joining plastic components in various industries.

One of the primary applications of plastic adhesive is in the automotive industry, where it is used for bonding plastic components in vehicles. This includes bonding interior trim panels, dashboard components, and exterior body parts, such as bumpers and side moldings. Plastic adhesive provides a reliable bonding solution that withstands the rigors of daily use and exposure to various environmental conditions.

In the electronics industry, plastic adhesive plays a crucial role in assembling electronic devices and components. It is used for bonding plastic housings, securing circuit boards, and encapsulating sensitive electronic components. The ability of plastic adhesive to form strong and insulating bonds is essential for ensuring the reliability and longevity of electronic devices, especially those exposed to moisture, heat, and mechanical stress.

**Market Dynamics**

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Rise in construction activities drives the growth of plastic adhesive market. Urbanization and increase in infrastructure development projects globally create a robust demand for plastic adhesives, which are widely utilized in the construction sector for bonding materials such as PVC, acrylics, and polycarbonates. These adhesives play a crucial role in various construction applications, including the assembly of structural components, installation of cladding systems, and bonding of interior finishes. Plastic adhesives offer advantages such as strong bonding, flexibility, and compatibility with diverse substrates, making them indispensable in modern construction practices. Additionally, the trend towards sustainable building materials has further fueled the adoption of plastic adhesives, especially those formulated with environment-friendly and low-VOC (volatile organic compound) formulations.

In July 2022, Arkema expanded its presence in South Africa by acquiring Permoseal, a leading manufacturer of adhesive solutions serving various sectors such as do it yourself (DIY), packaging, and construction. This strategic move aimed to enhance Arkema's position in the region, particularly in the dynamic industrial and construction markets of South Africa and Sub-Saharan Africa. The acquisition of Permoseal not only broadened Arkema's product portfolio but also synergized with its existing brand, Bostik, further solidifying its foothold in the region.

However, temperature sensitivity of plastic adhesives is expected to hamper the growth of the plastic adhesive market during the forecast period. Temperature sensitivity poses a significant restraint on the use of plastic adhesives in various industries, particularly in automotive and aerospace applications. The adhesive's performance is severely affected by exposure to extreme temperatures, leading to bond failure or reduced durability. This limitation hampers the reliability and longevity of bonded components, which are crucial for ensuring the safety and functionality of vehicles and aircraft. Additionally, the need to meet stringent performance requirements under varying temperature conditions adds complexity to adhesive selection and application processes, increasing production costs and time-to-market.

#### Segmental Overview

The plastic adhesive market is segmented into resin type, technology, end-use, and region. On the basis of resin type, the market is classified into epoxy, polyurethane, acrylic, silicone, and others. On the basis of technology, the market is divided into solvent based, water based. By end-use, the market is categorized into automotive, construction and building, electrical and electronics, medical packaging, and others. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

On the basis of resin type, the epoxy segment is expected to be the fastest growing segment representing the CAGR of 5.7% during the forecast period. Plastic adhesive is commonly used in epoxy formulations to improve adhesion to plastic surfaces. Epoxy adhesives are versatile and widely used in various industries due to their strong bonding capabilities and resistance to chemicals and environmental factors. In the electronics industry, epoxy adhesives play a crucial role in bonding plastic casings, enclosures, and components in electronic devices. These adhesives provide reliable electrical insulation and mechanical stability, ensuring the long-term performance and reliability of electronic products.

On the basis of technology, water based is the fastest-growing segment representing a CAGR of 5.0% in the plastic adhesive market from 2024 to 2033. The printing and labeling industry relies on water-based plastic adhesives for bonding plastic labels, decals, and graphics onto a variety of surfaces, including packaging, containers, and promotional materials. These adhesives offer excellent adhesion properties, enabling high-quality printing and labeling applications with vibrant colors and sharp details. Region-wise Asia-Pacific is the highest revenue contributor in the plastic adhesive market. In the automotive industry, Asia-Pacific countries are major producers and consumers of vehicles. Plastic adhesives play a critical role in bonding various plastic components in automobiles, including interior trim, exterior panels, and structural assemblies. Japan, known for its advanced technology and precision engineering, utilizes plastic adhesives extensively in electronics manufacturing. Japanese electronics companies incorporate plastic adhesives in the assembly of smartphones, computers, and other electronic devices, ensuring reliable bonding and high-quality product performance.

#### Competitive Analysis

The report covers the profiles of key industry participants such as Henkel Corporation, 3M, H.B. Fuller Company, SIKA CORPORATION, Arkema, Huntsman International LLC., Dow, MAPEI Corporation, Jowat Corporation, and Avery Dennison Corporation.

#### Key Market Trends:

-By resin type, the polyurethane segment dominated the plastic adhesive market and accounted for more than one-fourth of the

market share.

-By technology, solvent-based is the most lucrative segment in the plastic adhesive market representing for 4.8% of CAGR to the market from 2024 to 2033.

-By region, Asia is the fastest growing region representing for 5.4% CAGR in the market during the forecast period.

#### Key Benefits For Stakeholders

-This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plastic adhesives market analysis from 2023 to 2033 to identify the prevailing plastic adhesives market opportunities.

-The market research is offered along with information related to key drivers, restraints, and opportunities.

-Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

-In-depth analysis of the plastic adhesives market segmentation assists to determine the prevailing market opportunities.

-Major countries in each region are mapped according to their revenue contribution to the global market.

-Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

-The report includes the analysis of the regional as well as global plastic adhesives market trends, key players, market segments, application areas, and market growth strategies.

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