Automotive Adhesives Market By Resin Type (Polyurethane, Epoxy, Acrylics, Silicone, SMP, Polyamide, Others), By Technology (Hot melt, Solvent Based, Water based, Pressure Sensitive, Others (Reactive and Thermosetting)), By Vehicle Type (Passenger Vehicle, Light Commercial Vehicle, Heavy Commercial Vehicle), By Application (Body-in-White (BIW), Powertrain, Paint Shop, Assembly): Global Opportunity Analysis and Industry Forecast, 2024-2033

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Report description:

The global automotive adhesives market was valued for $5.3 billion in 2023 and is estimated to reach $9.0 billion by 2033, exhibiting a CAGR of 5.4% from 2024 to 2033.

Automotive adhesives are specialized bonding agents used in vehicle manufacturing and assembly to join various components and materials, replacing or supplementing traditional mechanical fasteners such as screws, rivets, and welds. These adhesives are designed to provide strong, durable bonds while also enhancing the performance and efficiency of vehicles. They play a crucial role in the automotive industry by enabling the use of lightweight materials such as aluminum, composites, and plastics, which help reduce the overall weight of vehicles, leading to improved fuel efficiency and reduced emissions.

The surge in demand for lightweight vehicles is a major driver for the automotive adhesives market, as manufacturers increasingly prioritize reducing vehicle weight to enhance fuel efficiency and meet stringent emission regulations. Lightweight vehicles, which incorporate materials such as aluminum, composites, and high-strength plastics, offer improved mileage and lower carbon emissions compared to traditional, heavier vehicles. Automotive adhesives play a crucial role in the assembly of these lightweight materials, as they provide a strong and flexible bond. Adhesives enable manufacturers to join different types of materials efficiently, maintaining structural integrity and safety while contributing to the overall weight reduction strategy. All

these factors are expected to drive the demand for the automotive adhesives market during the forecast period.
However, the high cost of advanced adhesives is a significant factor that hampers the growth of the automotive adhesive market. Advanced adhesives developed with cutting-edge technologies and high-performance materials come with a higher price tag compared to conventional adhesive solutions. This cost increase is primarily due to the sophisticated production processes, extensive research and development, and the use of specialized raw materials required to create these high-performance products. All these factors hamper automotive adhesives market growth.
Technological advancements in adhesive formulations are creating significant opportunities for the automotive adhesives market by enhancing the performance and expanding the applications of these materials. Modern adhesive formulations are being developed to withstand extreme conditions such as high temperatures, humidity, and chemical exposure, which are common in automotive environments. For instance, advanced heat-resistant adhesives are becoming crucial as the demand for electric vehicles (EVs) grows, where thermal management is a critical concern, especially in battery and electronic components. These innovations improve the durability and reliability of the adhesives and enable manufacturers to meet safety and performance standards more efficiently. All these factors are anticipated to offer new growth opportunities for the automotive adhesives market during the forecast period.
The automotive adhesives market is segmented into resin type, technology, vehicle type, application, and region. On the basis of resin type, the market is classified into polyurethane, epoxy, acrylics, silicone, SMP, polyamide, and others. On the basis of technology, the market is segmented into hot melt, solvent based, water based, pressure sensitive, and others. On the basis of vehicle type, the market is classified into passenger vehicle, light commercial vehicle, and heavy commercial vehicle. On the basis of application, the market is classified into body-in-white (BIW), powertrain, paint shop, and assembly. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.
On the basis of resin type, the market is classified into polyurethane, epoxy, acrylics, silicone, SMP, polyamide, and others. The polyamide segment accounted for less than one-fourth of the automotive adhesives market share in 2023 and is expected to maintain its dominance during the forecast period. Polyamide-based adhesives are known for their excellent resistance to high temperatures and chemicals that make them suitable for various automotive applications where thermal and chemical exposure are common. As vehicles become more sophisticated, with the inclusion of components that generate heat (such as engines, batteries in electric vehicles, and other electronic parts), polyamide adhesives are increasingly preferred for their ability to withstand extreme environments without degrading. This capability ensures the longevity and reliability of critical automotive components, contributing to their widespread adoption.
On the basis of technology, the market is segmented into hot melt, solvent based, water based, pressure sensitive, and others. The water based segment accounted for less than half of the automotive adhesives market share in 2023 and is expected to maintain its dominance during the forecast period. The rise of electric vehicles (EVs) is influencing the demand for water-based adhesives in the automotive sector. EVs rely on lightweight materials such as composites and aluminum, to optimize energy efficiency and extend battery life. Water-based adhesives are well-suited for these lightweight materials, providing effective bonding while maintaining structural integrity without adding significant weight. Moreover, they offer flexibility and durability, ensuring strong adhesion even under varying thermal conditions, which is crucial for EV applications. As automotive manufacturers increasingly prioritize sustainability and the development of lighter, more efficient vehicles, the use of water-based adhesives is becoming more widespread, further driving their demand in the market.
On the basis of vehicle type, the market is classified into passenger vehicle, light commercial vehicle, and heavy commercial vehicle. The passenger vehicle segment accounted for less than three-fourths of the automotive adhesives market share in 2023 and is expected to maintain its dominance during the forecast period. Governments and regulatory bodies are implementing stringent emission standards, encouraging automakers to produce lighter vehicles that consume less fuel. Automotive adhesives play a crucial role in this shift, as they offer strong, reliable bonds that allow for the integration of lightweight materials such as aluminum, carbon fiber, and advanced composites instead of traditional metal components. By replacing mechanical fasteners and welding methods with adhesives, manufacturers achieve significant weight reductions while maintaining the vehicle's structural integrity and safety that makes adhesives essential in the production of modern passenger vehicles.
On the basis of application, the market is classified into steam and body-in-white (BIW), powertrain, paint shop, and assembly. The body-in-white (BIW) segment accounted for more than two-fifths of the automotive adhesives market share in 2023 and is

expected to maintain its dominance during the forecast period. In BIW construction, manufacturers aim to reduce the overall weight of vehicles to improve fuel efficiency and decrease emissions. Adhesives play a critical role in this process by enabling the bonding of lightweight materials such as aluminum, high-strength steel, and composites. Compared to traditional welding or mechanical fastening methods, which add weight or compromise material integrity, adhesives provide a strong, flexible bond without adding significant weight. They distribute stress more evenly across bonded surfaces, contributing to enhanced crash performance and overall safety.

Region-wise, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA. The Asia-Pacific region accounted for more than two-fifths of the automotive adhesives market share in 2023 and is expected to maintain its dominance during the forecast period. The automotive adhesives market in the Asia-Pacific region is primarily driven by the rapid expansion of the automotive industry, supported by increasing vehicle production and sales. Countries such as China, India, Japan, and South Korea are significant automotive manufacturing hubs, benefiting from large-scale investments and the presence of major global and local automotive companies. The Increase in consumer demand for vehicles and growing urbanization, the region is experiencing a surge in automotive manufacturing activities. This growth necessitates advanced bonding solutions such as automotive adhesives, which enable manufacturers to meet the increasing demand for lightweight, fuel-efficient, and technologically advanced vehicles.

Key players in the automotive adhesives market include Henkel AG & Co. KGaA, Bostik SA, 3M, DOW, Sika AG, H.B. Fuller Company, PPG INDUSTRIES, INC, Jowat SE, Illinois Tool Works Inc., and Solvay.

Key findings of the study

?On the basis of resin type, the acrylics segment is anticipated to grow at the fastest CAGR of 6.7% during the forecast period.

?On the basis of technology, the others segment is anticipated to grow at the fastest CAGR of 6.4% during the forecast period.

?By application, the assembly segment is anticipated to grow at the fastest CAGR during the forecast period.

?On the basis of vehicle type, the heavy commercial vehicle segment is anticipated to grow at the fastest CAGR of 6.1% during the forecast period.

?Region-wise, Asia-Pacific has the highest share in 2022 in terms of revenue.

Key Benefits for Stakeholders

?This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the automotive adhesives market analysis from 2023 to 2033 to identify the prevailing automotive 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 automotive 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 automotive adhesives market trends, key players, market segments, application areas, and market growth strategies.

Additional benefits you will get with this purchase are:

? Quarterly Update and* (only available with a corporate license, on listed price)

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? Upcoming/New Entrant by Regions
? Technology Trend Analysis
? Go To Market Strategy
? New Product Development/ Product Matrix of Key Players
? Regulatory Guidelines
? Additional company profiles with specific to client's interest
? Additional country or region analysis- market size and forecast
? Expanded list for Company Profiles
? Historic market data
? Key player details (including location, contact details, supplier/vendor network etc. in excel format)
? Market share analysis of players at global/region/country level
? SWOT Analysis
? Volume Market Size and Forecast
Key Market Segments
By Resin Type
? Polyurethane
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
? Epoxy
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commerical Vehicle
? Acrylics
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
? Silicone
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
? SMP
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle

? Heavy Commercial Vehicle
? Polyamide
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
? Others
? Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
By Technology
? Hot melt
? Solvent Based
? Water based
? Pressure Sensitive
? Others (Reactive and Thermosetting)
By Vehicle Type
? Passenger Vehicle
? Light Commercial Vehicle
? Heavy Commercial Vehicle
By Application
? Body-in-White (BIW)
? Resin Type
? Polyurethane
? Epoxy
? Acrylics
? Silicone
? SMP
? Polyamide
? Others
? Powertrain
? Resin Type
? Polyurethane
? Epoxy
? Acrylics
? Silicone
? SMP
? Polyamide
? Others
? Paint Shop
? Resin Type
? Polyurethane
? Epoxy
? Acrylics
? Silicone
? SMP

? Polyamide
? Others
? Assembly
? Resin Type
? Polyurethane
? Epoxy
? Acrylics
? Silicone
? SMP
? Polyamide
? Others
By Region
? North America
? U.S.
? Canada
? Mexico
? Europe
? Germany
? France
? UK
? Spain
? Italy
? Rest of Europe
? Asia-Pacific
? China
? Japan
? India
? South Korea
? Australia
? Rest of Asia-Pacific
? LAMEA
? Brazil
? Saudi Arabia
? South Africa
? Rest of LAMEA
? Key Market Players
? 3M
? Bostik SA
? Dow
? H.B. Fuller Company
? Henkel AG & Co. KGaA
? Illinois Tool Works Inc.
? Jowat SE
? PPG INDUSTRIES, INC
? Sika AG
? Solvay

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