

Exclusive market data: Hot melt adhesives market revenue to surpass USD 10 billion by 2024

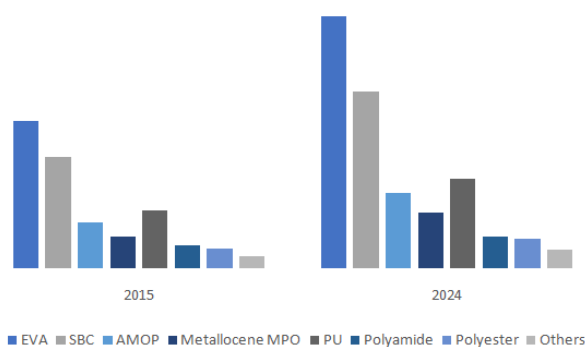
By Shikha Sinha, Global Market Insights

Hot melt adhesive tape market

The hot melt adhesives market size for pressure sensitive products was valued at over USD 630 million in 2015. Pressure sensitive hot melt adhesives are a unique category of binding materials used in consumer and industrial applications. Styrene block copolymers are prevalently used PSAs. These adhesives have a wide application scope ranging from baby diapers to aircrafts interiors.

Tapes represent the largest volume of pressure sensitive products and find major application in the packaging industry. Diaper closure tape is also an important application for PSAs.

Germany Hot Melt Adhesives Market Size, by Product, 2015 & 2024 (USD Million)

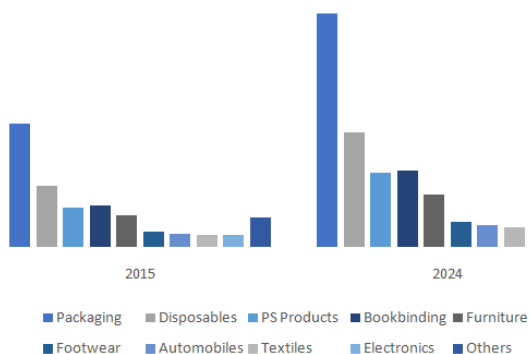


Hot melt adhesives market movement

The hot melt adhesives market, analogous to most polymer- and material-based businesses, is inherently characterised by strategic M&As and facility expansion tactics. A recent instance of this would be Avery Dennison’s latest announcement about commissioning a hot melt adhesive coating line in Malaysia. As per reports, this hot melt adhesives industry player has wanted to strengthen its consumer base in Southeast Asia – which is the prime intent of this deal that stands as a testimony to the company’s growth expansion strategy. Through this investment, the Avery Dennison aims to provide a complete range of its adhesive products in Australia, New Zealand, and Southeast Asia, a move that is likely to have a major impact on the regional hot melt adhesives market.

The proliferation of this business fraternity is vividly evident in its enviable application spectrum: These adhesives find utilisation across the bookbinding, electronics, disposables, footwear, textiles, packaging, furniture, pressure sensitive product manufacturing, and automotive sectors. In order to gain an intensive understanding of how these sectors make use of binding agents for superior adhesion, Global Market Insights, Inc., has recently released a report that underlines the drivers fuelling the hot melt adhesives industry, along with its growth map across numerous geographies, subject to its widespread application range.

China Hot Melt Adhesives Market Size, by Application, 2015 & 2024 (USD Million)



Their composition and application

Hot melt adhesives are essentially thermoplastic materials comprising stabilisers, additives, pigments, and polymers, commercially sold in the form of cylinder-shaped solid sticks that are melted in an electronic hot-glue gun. Their superior bonding, speed, and adhesion capabilities make them viable candidates to be used in sealing corrugated cases, bottles, glass, cans, and paper board cartons, which are further utilised extensively for multi-functional packaging applications. By virtue of their massive implementation purview, it would be fair to state that the hot melt adhesives market is likely to

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accrue an appreciable portion of its revenue from packaging applications. Analysing along similar lines, Global Market Insights, Inc., forecasts the hot melt adhesives market size from packaging applications to be valued at more than USD 3 billion by 2024, growing at a CAGR of more than 5.5% over 2016-2024.

Speaking of packaging, it is prudent to note that these applications make wide use of the metallocene polyolefin (MPO) hot melt adhesive in particular, given its increased mileage due to low density, excellent productivity due to quick setting time, odourless quality, and low viscosity. Pertaining to its mammoth applications in gift box assemblies, heat-resistant carton sealing, shoe box formations, and tray sealing, and the surging demand for durable, secure, and reliable packaging material, the hot melt adhesives market in MPO has been forecast to register a CAGR of 5.5% over 2016-2024.

Outlined below is a regional framework of hot melt adhesives industry:

Region	Estimated CAGR (over 2016-2024)	Drivers fuelling the hot melt adhesives market
Europe	≥ 4.5%	Expanding packaging and automotive sectors
U.S.	≥ 5%	Rising requirement from the construction and furniture sectors
Brazil	≥ 5.5%	Surging demand for protective textiles and lightweight cars
Germany	≥ 4.5%	Stringent regulations by REACH and the EPA

The hot melt adhesives industry, contingent upon its all-encompassing gamut of products and applications, has established its footprint successfully across major geographies, as depicted in the above table. Furthermore, the hot melt adhesives market in each of these topographies exhibits profitable returns via particular applications.

Disposables sector

For instance, the German hot melt adhesives industrial share, as per a report compiled by us, has been predicted to register a CAGR of more than 5% over 2016-2024 in the disposables sector. This regional growth can be credited to the gargantuan demand for superior HMAs in products related to female hygiene, baby health, and adult incontinence. Prominent HMAs used in hygienic products include amorphous poly-alpha olefin and styrene block copolymer based hot glues. The rising demand for baby and female hygiene products is thus expected to profitably drive the growth path of hot melt adhesives market size in disposables, anticipated to reach USD 1.6 billion by 2024.

Automotive sector

China, with its ever-expanding automotive sector, stands to realise massive profits from the automotive-based hot melt adhesives industry. As per estimates, the global automotive market size has been projected to exceed 115 million units produced by the year 2024. This is evidence enough that the usage of HMAs in the automotive sector is significant.

Because these agents generate impact-enduring bonds endowed with the properties of weather-, abrasion-, and chemical resistance, HMAs are used for a plethora of applications in the automotive sector. These include but are not limited to package tray attachments, door sealants, auto assemblies, seating, auto seat upholstery, exterior trim bonding, headliner attachment, and water shields. High demand has stimulated the Chinese hot melt adhesives industry in automotive applications, slated to record revenue of more than USD 50 million by 2024.

Ethylene-vinyl acetate (EVA)

Speaking of which, one of the most eminent HMAs used in the automotive sector is ethylene-vinyl acetate (EVA). As per research, this product is highly versatile, durable, and possesses excellent adhesion properties, on the grounds of which it is extensively used in the woodworking, packaging, and automotive sectors. It has been predicted that its usage will increase by several notches in the ensuing years, given its highly favourable characteristics, which may, as per estimates, lead the EVA-based hot melt adhesives market to garner a valuation of more than 3.5 billion by 2024, with a CAGR estimation of more than 5% over 2016-2024.

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Industry movement

Most of the corporations operating in the global hot melt adhesives industry have been observed to sustain their position through tactics such as product differentiation and partnerships. Jowat Adhesives' recent launch of granular polyurethane hot melt adhesives defined by superior thermal stability and excellent adhesion for edge banding processes, is an example of the former.

Additionally, it is essential to note that the hot melt adhesives market is fairly concentrated, with the inclusion of companies such as Bostik, Hunstman Corp., Avery Dennison, Dow Chemical Company, Henkel AG, Tex Year Industries, 3M Company, and H.B. Fuller. Reportedly of late, these giants have been focusing on developing partnerships with the intent of developing bio-based HMAs, through which they intend to expand their geographical presence in the hot melt adhesives industry.

Bio-based production

Given the rising pandemonium regarding eco-friendly product manufacturing and consumption, many companies have implemented bio-based production methodologies as a part of their growth strategies in order to sustain their positions in the global hot melt adhesives market. Bio-based products are deemed suitable for packaging applications, especially across the F&B sector, as they refrain from causing harm to the environment. Having recognised and analysed the scope of HMAs across numerous applications, Global Market Insights, Inc., estimates the hot melt adhesives industry to register a CAGR of 6% over 2016-2024, as it had a base valuation of USD 5.5 billion in 2015.

Visit [here](#) for information about obtaining a more in-depth report on the hot melt adhesives market.

Questions and comments?

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