



THE EUROPEAN ADHESIVES AND SEALANTS MARKET

Further growth of the adhesives and sealants market will be driven by four key areas. By Isabelle Alenus, FEICA.

FEICA, the Association of the European Adhesives and Sealants industry, launched its sixth edition of their European Adhesives and Sealants Market Report in September this year. The report was prepared by Smithers (formally Smithers Pira) on behalf of FEICA. What clearly stands out in the report is that there are four areas that will strongly influence the adhesives and sealants market over the coming years.

The FEICA Market Report covers the window from 2014 - 2024, providing a review and forecasts for 2019 - 2024. The market size is defined for the year 2018.

The global market for adhesives and sealants reached a value of EUR 54.5 billion in 2018, with Europe holding a share of almost 31%, or EUR 16.8 billion. Over the next five years, the market is forecast to grow at a compound annual growth rate (CAGR) of 4.0 %, with a

stronger growth in sealants. In the upcoming years there will also be a greater focus on decreasing dependence on fossil-based raw materials and increased demand for safe and sustainable adhesives and sealants products, where price and quality remain key. In transportation, for instance, there will be a rising demand for lightweight and low-carbon-emitting vehicles and in construction there is already a growing demand for more eco-responsible materials, thanks to an increasing focus on energy efficiency, retention and circular economy.

FOUR KEY AREAS IDENTIFIED WHICH WILL INFLUENCE THE MARKET

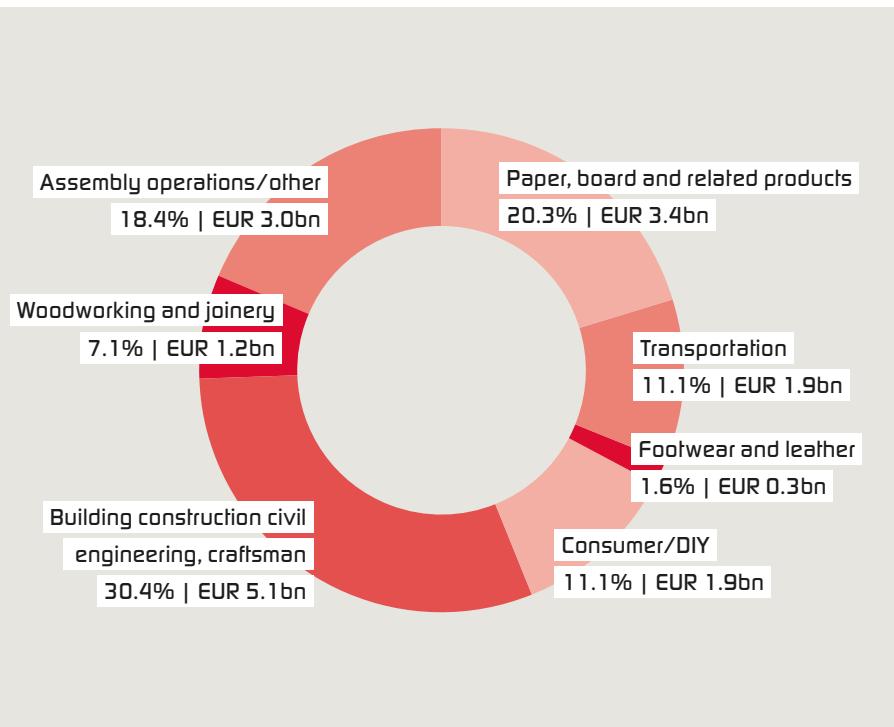
However, four key areas that will most influence the adhesives and sealants market have been identified and are highlighted in FEICA's European Adhesives & Sealants Market Report for 2019-2024.

Technological innovations and Industry

4.0: Analysis reveals that hybrid systems, combining the beneficial characteristics of two different adhesive systems, are being used in more and more applications. The construction industry, for example, has traditionally had a plethora of adhesive and sealant products, and this is expected to change somewhat. In addition, Industry 4.0, the fourth industrial revolution, is just around the corner and is also expected to have a real impact on the adhesives and sealants industry.

Environmental consideration: Sustainability is high on the agenda for both consumers and authorities, principally driven by key global issues such as global warming, CO₂ emissions, plastics pollution and the limitation of natural resources. Research confirms that solvent-based systems will continue to decline and will be eliminated as alternatives in price and performance are found. There is also an increas-

Figure 1: The European adhesives and sealants market 2018 end-user sectors



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ing demand in bio-based adhesives, but the question is whether the raw material feedstock will be able to meet demand. The driving force for sustainability is not only legislation, but also the demand from consumers.

Economic trends: The industry has been growing at GDP or slightly above, which is what you would expect from a mature industry. However, with Brexit and the US/China trade disagreements, the future is difficult to predict. Europe is leading adhesives and sealants growth, but because of its minority share, its impact on Europe as a whole is still limited. This trend will also be affected by the global quest for a circular economy. Electric cars, for instance, will replace conventional fuel-based engines, which translates into major changes in connectivity and battery systems instead of fuelling systems, directly impacting the adhesives and sealants industry.

Chemicals legislation: Change in legislation is driven by rising protectionism, the circular economy and health and safety. Numerous regulations exist in Europe, such as REACH, CLP, the Biocidal Products Regulation, as well as circular economy initiatives. Global adhesives and sealants end users increasingly ask for global standardisation of the products they purchase, partly driven by increasing legislation and regulation. This will obviously also impact the industry.



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