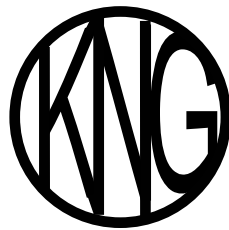

THE GLOBAL ADHESIVES INDUSTRY

2014-2019

A Multiclient Study

NOW AVAILABLE

April, 2015



KUSUMGAR, NERLFI & GROWNEY, INC.

45 Willow Street

Elmwood Park, NJ 07407

Phone: 201-773-0785

Fax: 201-773-8517

www.kusumgar-nerlfi-growney.com

Meeting Global and Local Challenges

Global consumption of formulated adhesives was 22.5 billion pounds in 2014 worth \$29.4 billion. Volume has increased modestly since the 2009 recession and a 5% annual rate of growth is forecast through 2019. Growth in Europe and North America is forecast at a mature 2% annual rate while the Asia-Pacific region, led by China, is forecast to expand at a 7% annual rate.

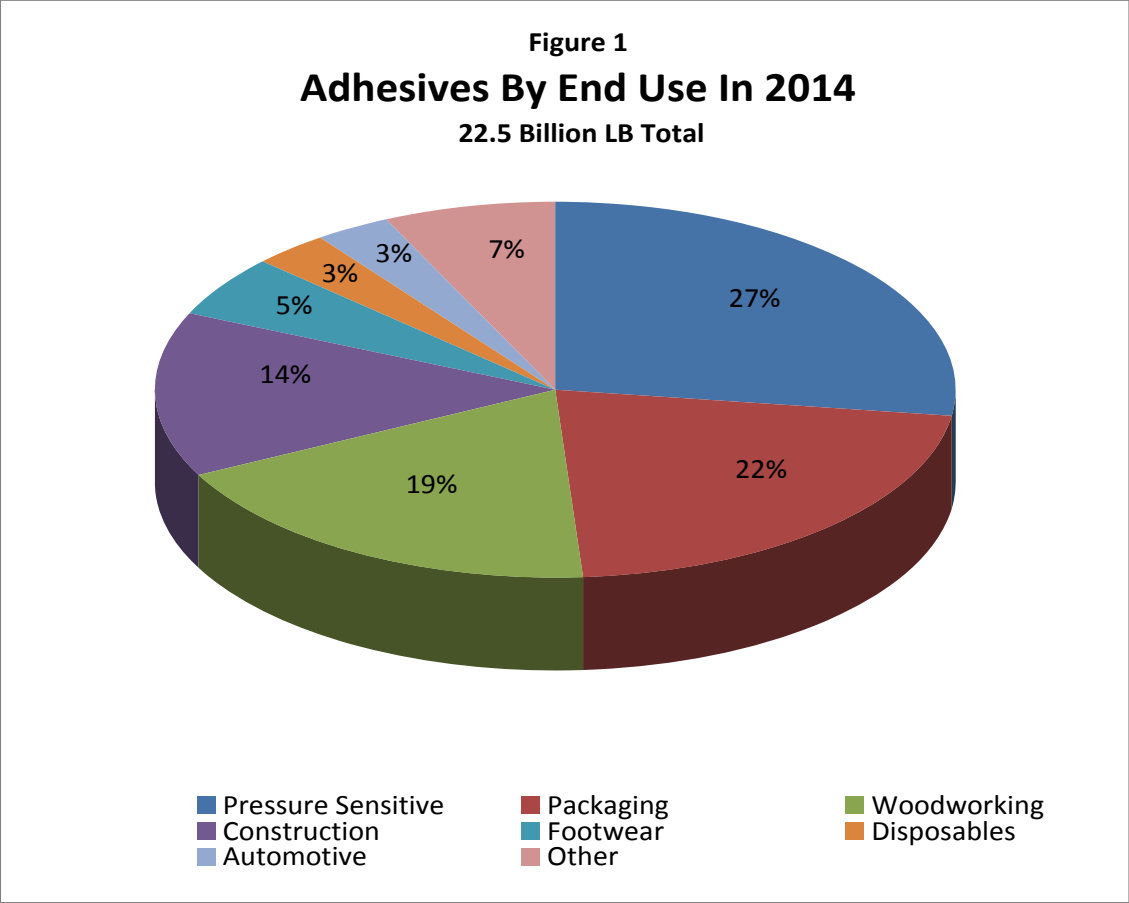
China represented two-thirds of the formulated adhesive volume in the Asia-Pacific region in 2014 and 32% of the global share. Adhesive growth in China is moderating but a still robust 8% annual rate of increase is forecast through 2019. Japan is the second largest consumer in Asia-Pacific with 8% of the volume with growth forecast at only 1%/yr. India is third in the region with 6% of the volume but will surpass Japan by 2019 owing to its forecast double digit rate of growth.

Brazil is the leading consumer of adhesives in South and Central American countries accounting for over 60% of the region's volume. A modest 5% annual rate of growth is forecast for Brazil and the region.

Pressure sensitive products (tapes, labels, decals, etc.) are the largest end use for formulated adhesives representing 27% of the volume in 2014 (Figure 1). Packaging tape is the largest end use with modest growth prospects but many specialized applications are growing faster.

Packaging is the second largest adhesive end use with 22% of the volume and a 4% yearly rate of growth is forecast. Flexible packaging was 15% of the packaging volume and one-quarter of the value and is growing 6%/yr. Including the adhesive used in pressure sensitive products for packaging applications (tapes, labels, etc.), the packaging industry consumed 42% of adhesive volume in 2014 and 37% of the value.

Woodworking was an outlet for 19% of the adhesive tons and includes furniture, building products and other applications. Construction was the other larger volume adhesive end use with 14% of the volume. The top four formulated adhesive end uses combined for 82% of the volume in 2014 and 63% of the dollars. Smaller, higher dollar value, end uses include aerospace, electronic, disposable products, windmill blades, etc.



THE STUDY

THE GLOBAL ADHESIVES INDUSTRY, 2014-2019 characterizes consumption for base year 2014 and provides projections to the year 2019. The report gives a comprehensive analysis of global adhesives consumption by region, country, application, polymer type, and technology. Growth rates, trends, recent developments, supplier structure, applications, and end users are assessed. Separate sections of the report summarize adhesive end use and polymer types.

An Executive Summary provides subscribers a concise, easy to read representation of the global adhesives industry. The Business Analysis chapter summarizes consumption by region, end use and technology and details the global adhesives industry supplier structure. A review of mergers and acquisitions is part of the Business Analysis. **THE GLOBAL ADHESIVES INDUSTRY, 2014-2019** accurately portrays the industry in the identified regions and countries, and provides critical insights into future developments.

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OUR QUALIFICATIONS

Kusumgar, Nerlfi & Growney is a consulting firm specializing in market research and business analysis for the polymer and chemical industries. Members of the firm possess over 90 years of experience analyzing the coating, ink, and adhesive & sealant industries. Kusumgar, Nerlfi & Growney is dedicated to providing comprehensive and accurate information and insight on technology driven markets.

The information and analyses contained in **THE GLOBAL ADHESIVES INDUSTRY, 2014-2019** was developed by Michael Growney, Minesh Kusumgar and Steven Nerlfi. No outside contractors were employed. Our expertise has been gained from conducting over 40 multiclient and numerous proprietary studies.

ADDITIONAL SERVICES

Kusumgar, Nerlfi & Growney's current multiclient project is **THE U.S. PAINT & COATINGS INDUSTRY, 2015-2020**. The study will analyze U.S. coating consumption by end use, technology, and polymer type. Our recently completed studies include **GLOBAL COATING & INK ADDITIVES, 2013-2018** and **GLOBAL PAINT & COATINGS, 2013-2018**. Interested parties are invited to contact Kusumgar, Nerlfi & Growney for brochures and additional information. Brochures can be obtained at www.kusumgar-nerlfi-growney.com. We welcome inquires for projects of a proprietary nature.

SUBSCRIPTION INFORMATION

THE GLOBAL ADHESIVES INDUSTRY, 2014-2019 is available through subscription. The price of the study is \$11,000. Subscribers will receive 3 electronic copies (PDF) of the report. Additional copies are available upon request of the subscriber for \$700. A corporate use license can be purchased for \$1,500. To subscribe, please complete and sign the contract on the following page and return to Kusumgar, Nerlfi & Growney. For additional information please call Kusumgar, Nerlfi & Growney at 201-773-0785 (FAX: 201-773-8517) or e-mail us at nerlfikng@cs.com.

CONTRACT FOR THE GLOBAL ADHESIVES INDUSTRY, 2014-2019

KUSUMGAR, NERLFI & GROWNEY, INC.

45 Willow Street

Elmwood Park, NJ 07407

Phone: 201-773-0785

Fax: 201-773-8517

Please initiate our participation in **THE GLOBAL ADHESIVES INDUSTRY, 2014-2019**. We understand our subscription entitles us to three electronic copies (PDF) of the final report.

We agree that for a period of three years from publication to:

1. Not reproduce the study, in whole or in part, by any means.
2. Restrict use of the study to our own employees.
3. Prevent the disclosure of its contents, to the best of our ability, to any other firm or person.

We understand that we may disclose the contents of this study to any firm that we own more than half of, or to a company that maintains more than a half interest in our firm. We may use or disclose any information in the study which is public knowledge, in our possession before receiving the report, or that has been obtained from third parties, but not from this study.

Kusumgar, Nerlfi & Growney will take reasonable precautions to prevent disclosure of the contents of this study, except to subscribers, for a period of three years after it is issued.

We understand the fee for **THE GLOBAL ADHESIVES INDUSTRY, 2014-2019** is \$11,000.

Kusumgar, Nerlfi & Growney will invoice us for the full amount upon acceptance of our participation, after a countersigned copy of this contract is returned to us for our records. We will pay this invoice within thirty days.

Accepted: Kusumgar, Nerlfi & Growney

Subscriber:

Signature

Signature

Name

Name

Title

Title

Date

Date

POLYMER AND CHEMICAL BUSINESS ANALYSIS AND MARKET RESEARCH

ADDITIONAL SERVICES

THE GLOBAL ADHESIVES INDUSTRY, 2014-2019 is Kusumgar, Nerlfi & Growney's twenty-fourth multiclient study. Studies immediately available, or scheduled for completion, include:

- **GLOBAL COATING & INK ADDITIVES**, March 2010
- **THE GLOBAL ADHESIVES INDUSTRY**, September, 2010
- **THE U.S. PAINT & COATINGS INDUSTRY**, March 2012
- **THE GLOBAL SEALANTS INDUSTRY**, October 2012
- **THE GLOBAL RADIATION-CURED PRODUCTS INDUSTRY**, May 2013
- **GLOBAL PAINT & COATINGS, 2013-2018**, February, 2014
- **GLOBAL COATING & INK ADDITIVES, 2013-2018**, August, 2014
- **THE U.S. PAINT & COATINGS INDUSTRY**, due 2016

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