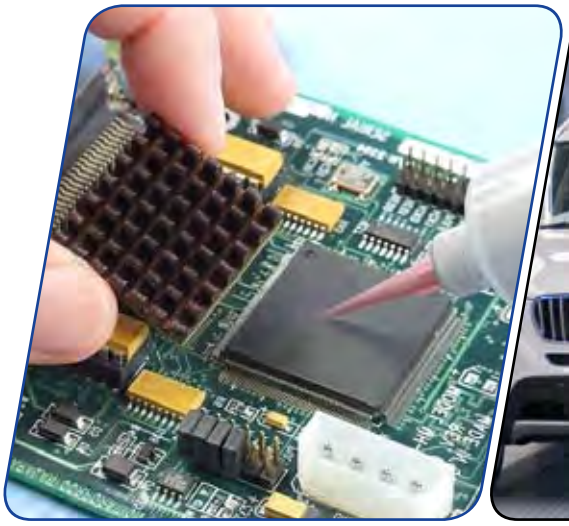
Market Study: Adhesives - World

2nd Edition






Ceresana

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Nowadays, information is available at the push of a button, always, and in overwhelming amounts. But what is the best way to find the crucial data amongst all that information?
That is why several thousand companies use the knowledge of our employees. Based on their extensive experience, they provide decisive data for the benefit of their customers. The clearly arranged and practice-oriented studies of Ceresana offer precise analyses and well-founded forecasts - also for your markets!

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Yours faithfully, Oliver Kutsch

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- **Gain new customers**
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- **Improve your understanding of your competitors**
  Who exactly are your competitors - and what are their strengths and weaknesses
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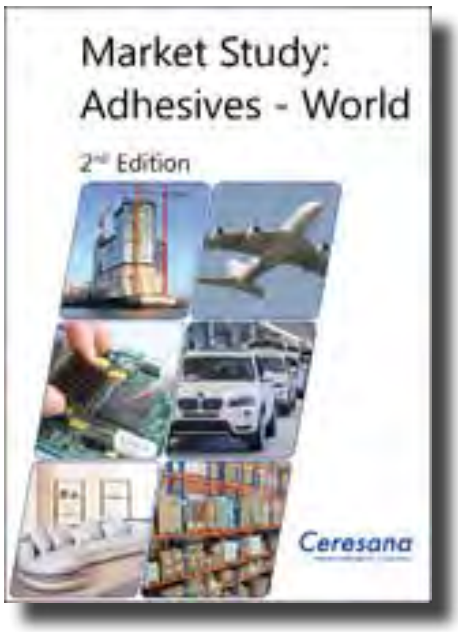
  Learn which time is the best for entering or leaving a market
- **Have a look at the future**
  Find out if new investments and technologies are worthwhile and how to gain access to future markets. We also show possible market scenarios
- **Recognize opportunities and risks**
  Identify opportunities and risks on your target markets in time

This study is useful for:

- Producers, traders and converters of adhesives
- Suppliers of raw materials (vinyls, acrylics, polyurethane, elastomers, epoxy) and additives
- Companies operating in the fields of: paper, packaging, construction industry, wood processing, transportation, leather, shoes, and consumer goods
- Associations and Institutes
- Executive board, technology and production, strategic planning, R&D, market research, marketing, sales and distribution, procurement

In this brochure you will find the following information:

- An introduction on page 3
- A summary of the table of contents on page 4
- Following this, there are example pages from the study
- Please use the form on the last page to easily order your copy or a free reading sample!



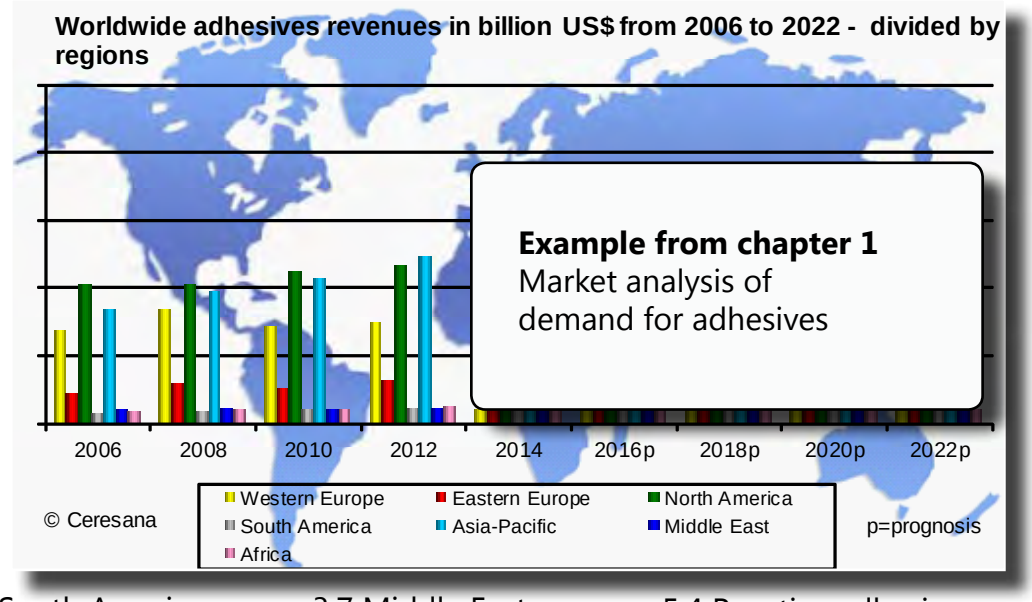
This study analyzes the global market for adhesives. Every year, more than 13 million tonnes of adhesives are used worldwide, which means natural, synthetic, liquid, pasty or solid materials which join adherends. A detailed report will be given on vinyls, acrylics, polyurethane, elastomers, epoxy and other types of adhesives. The study does not cover sealants, cement, mortar, phenolic and other formaldehyde condensates.

All information on demand, production, import and export for the period from 2006 to 2022 are indicated in tonnes - the revenues in the currencies US dollar and Euro. According to the latest study of Ceresana, adhesives revenues will rise worldwide by 3.1% per year until 2022. In 2014, Asia-Pacific generated more than one third of global market value, followed by North America and Western Europe. Eastern Europe ranked fourth at a great distance, followed by the Middle East, Africa and South America.

The most important type of product in 2014 were vinyl adhesives with a demand volume of over 4 million tonnes, followed at a great distance by acrylic adhesives. There is a wide variety of vinyl adhesives. Polyvinyl acetate (PVAC) adhesives are among the most important ones. Polyvinyl alcohol (PVA), manufactured from polyvinyl acetate, is used as an adhesive for porous materials, such as paper, cardboard, wood, cork, and leather. Main consumers of vinyl adhesives are the paper, packaging, wood processing and construction industries that use waterborne adhesives or hot melts in particular. Until 2022, we expect a moderate growth rate of 2.3% for vinyl adhesives. Relevant fields of application of the analyzed products are likely to develop very distinctly in the different regions. The vinyl adhesives market in Western Europe, for example, will be influenced strongly by demand in the Paper and Packaging segment. Sales will stagnate over the next eight years on a high level. This will also temper the growth expectations for adhesives. Growth in other regions, however, is mainly fuelled by a strong construction industry. There is a high demand in many emerging and developing countries that will lead to an increased consumption of vinyl adhesives.

The use of adhesives is analyzed in the following segments: Paper and Packaging, Construction, Wood Processing, Transportation, Shoes and Leather, Consumer Goods as well as other applications. The most important sales market in 2014 was Construction. Almost 30% of global demand was accounted for by adhesives for wall and floor coverings, maintenance, building refurbishment, paneling, panels or for thermal insulation material.

Market data on adhesives is also given in detail for the following individual technologies: waterborne adhesives, hot melts, solvent-based adhesives, reactive adhesives and other technologies. Waterborne adhesives accounted for about 49% of worldwide demand. Demand for hot melts ranked second at a great distance, followed by solvent-based adhesives and reactive adhesives. Manufacturers of adhesives and raw materials are investing a considerable amount of time and money in research and development to replace solvent-based adhesives by solvent-free dispersion adhesives. Dispersion adhesives are offering advantages in regard to safety and environmental sustainability. They are mainly used for porous materials, which absorb the water of the liquid adhesive layer. Dispersion adhesives include, among others, vinyl acetate polymers (PVAC), ethylene vinyl acetate co- and terpolymers, acrylics, acrylic copolymers, styrene butadiene rubber, other synthetic and natural types of rubber as well as polyurethane (PUR). Waterborne adhesives are mainly used for packaging and construction applications, for example for installing carpets and insulations, and for PSA labels and stickers.



Example from chapter 1
Market analysis of demand for adhesives

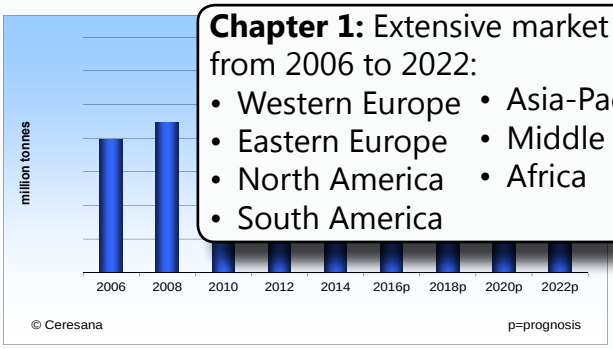
1.3 Eastern Europe

1.3.1 Demand and Revenues

Demand for adhesives in Eastern Europe rose by, on average, X% p.a. during the past eight years and amounted to X million tonnes in 2014. We forecast the overall East European demand for adhesives to increase to approx. X million tonnes in 2022. Due to this average increase, the share of global demand for adhesives in Eastern Europe will rise to about X in 2022.

Chapter 1: Extensive market data from 2006 to 2022:

- Western Europe
- Eastern Europe
- North America
- South America
- Asia-Pacific
- Middle East
- Africa



Graph: Demand for adhesives in Eastern Europe from 2006 to 2022

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Poland	X	X	X	X	X	X	X	X	X	x % p.a.
Russia	X	X	X	X	X	X	X	X	X	x % p.a.
Turkey	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	X	X	X	X	X	X	X	X	X	x % p.a.

Table: Demand for adhesives in Eastern Europe from 2006 to 2022 – split by major country

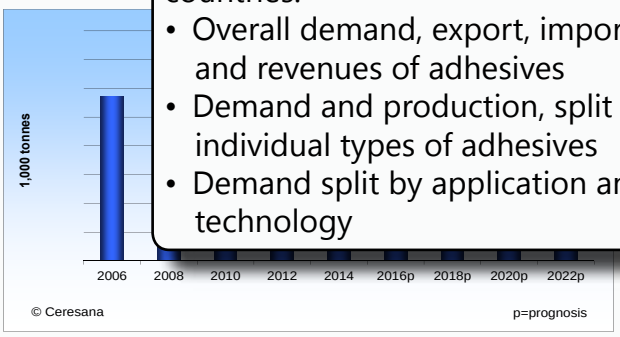
2.1.2 Country Profile – Germany

2.1.2.1 Demand and Revenues

Demand for adhesives in Germany amounted to X tonnes in 2014. Consumption had thus risen by an average of X% p.a. since 2006. We expect market volume to continue to increase at an average growth rate of X% p.a., amounting to approx. X million tonnes in 2022. Adhesives r
Market value is proje

Chapter 2: Market analyses for 17 countries:

- Overall demand, export, import and revenues of adhesives
- Demand and production, split by individual types of adhesives
- Demand split by application and technology



Graph: Demand for adhesives in Germany from 2006 to 2022

2.1.2.2 Applications

In 2014, the most important sales market for adhesives in Germany was Paper and Packaging. The second largest sales market Construction followed at a considerable distance, followed by Transportation. Within the next eight years, demand for adhesives is expected to develop most dynamically at a rate of approx. X% p.a. in Transportation. Demand development will be negative in Shoes and Leather.

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Paper/Packaging	X	X	X	X	X	X	X	X	X	x % p.a.
Construction	X	X	X	X	X	X	X	X	X	x % p.a.
Wood Processing	X	X	X	X	X	X	X	X	X	x % p.a.
Transportation	X	X	X	X	X	X	X	X	X	x % p.a.
Shoes and Leather	X	X	X	X	X	X	X	X	X	x % p.a.
Consumer Goods	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

Table: Demand for adhesives in Germany from 2006 to 2022 – split by application

Paper and Packaging as well as Consumer Goods will remain stable sales markets in the future. The high purchasing power of German households is likely to ensure stable sales volumes in Consumer Goods and Paper and Packaging in the future. The tendency to buy more and more products online and have them delivered home is likely to increase demand for shipping bags and additional packaging materials. This will have a positive effect on demand for adhesives. The mainly medium-size companies in Germany enjoy a good reputation on many European sales markets which has a positive effect on foreign trade. In addition, the area of products made of composite material such as plastics and paper will experience growth rates in the future.

The weather in early 2013 caused problems for the German construction sector, and losses could not be entirely offset during the remainder of the year. While public construction continues to develop slowly in early 2014, it is mainly the residential construction and renovation that provide important growth impulses. Private residential and commercial construction are the main growth motors.

2.1.2.3 Products and Technologies

In 2014, the highest demand volume of about X tonnes was recorded for vinyl adhesives. Only about X tonnes were consumed by epoxy. The highest growth rate of X p.a. will be expected for elastomers. In Germany, an overall of X tonnes of waterborne adhesives were consumed in 2014. Compared to 2006, this corresponds to an average increase of X% per year. Solvent-based adhesives experienced the lowest demand in 2014 reporting a volume of X tonnes.

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Vinyls	X	X	X	X	X	X	X	X	X	x % p.a.
Acrylics	X	X	X	X	X	X	X	X	X	x % p.a.
Polyurethane	X	X	X	X	X	X	X	X	X	x % p.a.
Elastomers	X	X	X	X	X	X	X	X	X	x % p.a.
Epoxy	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

Table: Demand for adhesives in Germany from 2006 to 2022 – split by type of adhesive

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Waterborne	X	X	X	X	X	X	X	X	X	x % p.a.
Hot melts	X	X	X	X	X	X	X	X	X	x % p.a.
Solvent-based	X	X	X	X	X	X	X	X	X	x % p.a.
Reactive Adhesives	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

Table: Demand for adhesives in Germany from 2006 to 2022 – split by adhesive technology

2.1.2.4 Production and Trade

About X tonnes of adhesives were produced in Germany in 2014. Production volume is projected to increase by X% p.a. to approx. X tonnes in 2022. In 2014, vinyl adhesives recorded the highest production volume in Germany. Over the next eight years, epoxy adhesives will experience the most dynamic growth rate of X% p.a. Germany is net exporter of adhesives. In Germany, the export volume amounted to X tonnes in 2014 while imports accounted for X tonnes.

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Vinyls	X	X	X	X	X	X	X	X	X	x % p.a.
Acrylics	X	X	X	X	X	X	X	X	X	x % p.a.
Polyurethane	X	X	X	X	X	X	X	X	X	x % p.a.
Elastomers	X	X	X	X	X	X	X	X	X	x % p.a.
Epoxy	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

Table: Demand for adhesives in Germany from 2006 to 2022 – split by type of adhesive

3.6 Asia-Pacific

3.6.2 Construction

In Asia-Pacific, the construction industry consumed around X million tonnes of adhesives. The largest regional sales market in 2014 was China. About X million tonnes of adhesives were processed in this application in China. Japan ranked second, followed by South Korea and India. The most dynamic growth rates of X% p.a. are expected for India while the two industrial countries Japan and South Korea will experience modest development. We expect total Asian-Pacific demand for adhesives in this segment to increase by X% p.a. to more than X million tonnes in 2022.

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
China	X	X	X	X	X	X	X	X	X	x % p.a.
India	X	X	X	X	X	X	X	X	X	x % p.a.
Japan	X	X	X	X	X	X	X	X	X	x % p.a.
South Korea	X	X	X	X	X	X	X	X	X	x % p.a.
Taiwan	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

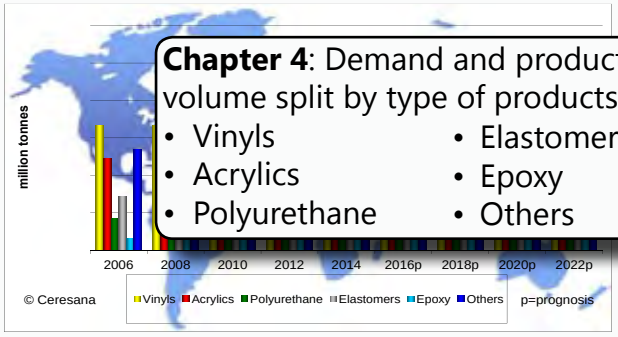
Table: Demand for adhesives in Construction in Asia-Pacific from 2006 to 2022 – split by major country

3.6.3 Wood Processing

In 2014, X tonnes of adhesives were consumed in Wood Processing in Asia-Pacific. The same year, more than X% of overall regional demand originated in China. We forecast demand for adhesives in this application area to increase by X% p.a. to approx. X tonnes between 2014 and 2022.

4 Products

Around X million tonnes of adhesives were consumed worldwide in 2014. The most important type of adhesives in 2014 were vinyls reporting a volume of X million tonnes. Until 2022, we expect global demand to rise to about X million tonnes. The highest relative increase of an average of X% p.a. between 2014 and 2022 is expected for the consumption of polyurethane adhesives.



Chapter 4: Demand and production volume split by type of products:

- Vinyls
- Acrylics
- Polyurethane
- Elastomers
- Epoxy
- Others

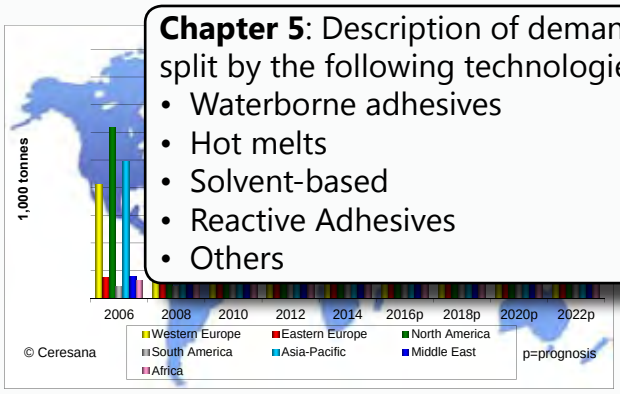
Graph: Worldwide demand for adhesives from 2006 to 2022 – split by type of product

In 1,000 tonnes	2006	2008	2010	2012	2014	2016p	2018p	2020p	2022p	2014-2022
Vinyls	X	X	X	X	X	X	X	X	X	x % p.a.
Acrylics	X	X	X	X	X	X	X	X	X	x % p.a.
Polyurethane	X	X	X	X	X	X	X	X	X	x % p.a.
Elastomers	X	X	X	X	X	X	X	X	X	x % p.a.
Epoxy	X	X	X	X	X	X	X	X	X	x % p.a.
Others	X	X	X	X	X	X	X	X	X	x % p.a.
Total	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**x % p.a.**

Table: Worldwide demand for adhesives from 2006 to 2022 – split by type of product

5.2 Hot Melts

In 2014, about X million tonnes of hot melts were processed worldwide. In the past eight years, demand rose at an average rate of X% per year. Around X% of global demand in 2014 originated in Asia-Pacific. North America ranked close behind in second place, followed by Western Europe. Eastern Europe and South America ranked forth and fifth at a great distance reporting significantly lower market shares.



Chapter 5: Description of demand, split by the following technologies:

- Waterborne adhesives
- Hot melts
- Solvent-based
- Reactive Adhesives
- Others

Graph: Worldwide demand for hot melts from 2006 to 2022 – split by region

The highest relative increase during the next eight years is expected for Asia-Pacific. Market volume in this region is likely to increase by an average of X% p.a. to approx. X tonnes in 2022. Asia-Pacific and South America will develop more strongly than the more industrialized regions North America and Western Europe. The latter will experience the least dynamic development. Until 2022, market volume will only rise by, on average, X% per year. Overall global demand for hot melts will rise by about X% p.a. to approx. X tonnes over the next eight years.

H.B. Fuller Co.

1200 Willow Late Boulevard
St. Paul, MN 55164-0683
USA

Tel.: +1 651236 5900
Web: www.hbfuller.com

Financial Key Data

(in billion USD)	2011	2012	2013	2014
Revenue	1.44	1.89	2.10	2.10
Net Income	0.08	0.07	0.10	0.05

General Information About the Company

Divisions, Product Range

H.B. Fuller offers following adhesive technologies:

- Adhesive coated products: hot melt adhesive and substrate combination
- Thermoplastic hot melt adhesives
- Solvent-based adhesives, coatings and sealants
- Reactive adhesives: based on urethane, solvent less and epoxy technologies
- Water-based adhesives

Production Sites

The company operates production sites in:

- USA (21)
- outside of the USA (19)

Profile Summary

H.B. Fuller was founded in 1887 and incorporated in 1915. It employs approx. 3,700 people (November 29, 2014). The enterprise is listed on the New York Sto

Chapter 6: Data and facts on major producers, clearly arranged by:

- Contact details
- Turnover and profit
- Production sites
- Profile summary
- Product details

Specific Information About Adhesives

Fuller offers several adhesives under following brand names:

- "Flexel": reactive film adhesive used for electronic and assembly materials used plastic, textiles and leather
- "Swiftmelt": thermoplastic pressure-sensitive, spray able adhesive based on PSA
- "Swiftbond": one and two component solvent-based and solvent-free reactive polyurethane adhesives used for side walls, panel assembly lamination and extrusion
- "Swiftlock": reactive hot melts adhesives based on polyurethane used for side walls, floors, ceilings, front cap lamination, 5 to 6 layer composite builds
- "Advantra": packaging hot melt adhesive, precise and predictable bead placement based on metallocene used sift proof carton and refrigerator case, meat and poultry case and trays
- "Advantra Encore": packaging adhesive used for sift proof cartons, refrigerator case, meat and poultry case, pantry case and freezer grade case
- "Sesame": adhesive coated products for corrugated and folding carton packaging and plywood composing needed for reliable opening feature on corrugated packaging
- "Enforcer": used for reinforcement of handle to prevent tear out
- "Swiftherm": thermoplastic hot melt adhesive used web over applications
- "Swifttak": water-based adhesive used for lamination and core laminating, roller, flat panel, HPL & wood veneer
- "Flextra": film laminating adhesives for flexible packaging as water based, solvent free, and solvent based

Chapter 6: In-depth profiles for the largest manufacturers, including 3M, Bolton, Dow, DIC, Etex, HB Fuller, Henkel, ITW, Saint-Gobain, and Sika. (The profiles are assigned to the country in which the company is headquartered and include JVs and subsidiaries.)

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- ☐ Xylene

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- ☐ Caps & Closures - Europe
- ☐ Corrugated & Solid Board & Carton
- ☐ Flexible Packaging - Europe
- ☐ Food Packaging - Europe
- ☐ Plastic Bottles - Europe
- ☐ Plastic Caps & Closures - Europe
- ☐ Plastic Caps & Closures - World
- ☐ Plastic Containers - World
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- ☐ Rigid Metal Packaging - Europe

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Value Chains

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- ☐ Ethylene - USA
- ☐ Propylene - China
- ☐ Propylene - USA

*** New: Individual Country Profiles for the Market Study: Plastics - Europe**

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