Pressure Sensitive Tape Market Analysis By Backing Material, By Product, By Application And Segment Forecasts To 2022

Description:
The global Pressure Sensitive Tape Market is expected to reach USD 69.26 billion by 2022. Growing demand for corrugated boxes mainly in China, India and Brazil is expected to propel growth over the forecast period. Increasing demand for corrugated packaging owing to its high durability and protection will fuel market expansion.

Rising concerns regarding eco-friendly packaging solutions owing to strict government and environmental regulations is further expected to boost the carton sealing Tape demand. In addition, high consumption of pressure sensitive Tape in medical sector owing to its non toxicity and compatibility with different forms of sterilization will fuel industry growth. Introduction of highly effective and environment friendly solvent recovery technology used during adhesive coating will open new avenues in the near future.

Building & construction is expected to witness significant volume gains at a CAGR of 5.9% from 2015 to 2022, on account of rapid construction sector growth in India, Malaysia, Mexico, Saudi Arabia, Indonesia, Vietnam and China. MEA is expected to witness rise as a result of increasing foreign direct investments in real estate, construction and hospitality coupled with development of new residential as well as non-residential offices.

Further key findings from the report suggest:

Global Pressure Sensitive Tape Market demand was 41,442.0 million square meters in 2014 and is expected to reach 65,287.6 million square meters by 2022.

Masking Tape are expected to witness significant volume gains at a CAGR of 6.1% from 2015 to 2022 on account of its growing consumption from construction and automotive sectors. Its properties including instant adhesion, good holding power, improved conformability, easy tear and high solvent & moisture resistance will drive demand over the next seven years.

North America accounted for over 20% of the global revenue share and is expected to witness significant gains in light of growing reconstruction activities in the U.S. coupled with infrastructure development in Canada and Mexico. Moreover, high growth in food & beverage industry particularly in the U.S. will open new industry opportunities for corrugated box packaging, thereby driving carton sealing Tape demand.

Asia Pacific pressure sensitive Tape demand was 20,360.5 million square meters in 2014 and is expected to witness fastest growth at a CAGR exceeding 7.0% from 2015 to 2022 as a result of growing construction sector in light of urbanization, population growth, and government infrastructural plan. Abundant availability of raw materials including polypropylene and PVC in China is expected to drive the market in near future.

Pressure sensitive Tape industry is highly fragmented in nature with key participants including 3M, Lintec, Nitto Denko Corporation and teas SE accounting for over 20% of the global company market share in 2014.

In August 2015, Shurtape introduced high performance grade flatback paper tape in order to provide strong hold, and humidity & moisture resistance. In April 2014, Saint-Gobain launched high-performance, double-sided acrylic bonding Tape, NORBOND A7200 and NORBOND A7300, to broaden its product portfolio to gain market share.

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