Automotive Adhesive Tapes Market Analysis By Adhesive Type, By Backing Material, By Product, By Application And Segment Forecasts To 2024

Description: Automotive Adhesive Tapes Market Analysis By Adhesive Type (Acrylic, Natural Rubber, Butyl), By Backing Material (Polypropylene, Paper, PVC, Foam, Cloth), By Product (Masking Tapes, Double-Sided Tapes, Reinforced Tapes, Specialty Tapes), By Application (Interior, Exterior) And Segment Forecasts To 2024

The global automotive adhesive tapes market is expected to reach USD11.54 billion by 2024, according to this new report. Rising demand for adhesive tapes in an extensive range of applications including noise, vibration, masking, electrical insulation, wire harnessing, device insulation, surface protection, labeling, auto body repairs, and automotive dash will fuel industry growth over the forecast period. Replacement of fasteners by automotive adhesive tapes coupled with the introduction of new environment-friendly products will propel the market growth.

Polyvinyl chloride (PVC) was the largest segment and accounted for 31.4% of the overall volume in 2015 and is expected to witness significant rise on account of superior properties including excellent bonding, high adhesion, water resistant and good adhesion to metals. Increasing demand for lamination, insulation, protection and masking of automotive wires will propel industry expansion over the forecast period.

Double-sided tapes are expected to witness significant volume rise at a CAGR of 6.6% from 2016 to 2024 as on account of its durability, reliability, and sufficient bonding & fixing properties. Furthermore, increasing applications in automotive interior parts in light of better resistance and excellent tacky ability will promote industry expansion over the forecast period.

Further key findings from the report suggest:

The global market demand was 5,745.8 million square meters in 2015 and is expected to show high gains in light of growing vehicle production in China, India, and Mexico

Natural rubber was a prominent segment and accounted for 28.1% of the overall revenue. The product will show growth in light of superior properties including high flexibility, and versatility, and high adhesion.

North America accounted for over 20% of the global volume share and is expected to witness significant gains in light of robust manufacturing base and rapid growth of the automotive sector in the U.S. and Mexico. National policies promoting the development of vehicles, fuel efficiency, and green policy will also impact future automotive trends. Moreover, the presence of various manufacturers including Dow Company, 3M Automotive, and PPG Automotive will augment growth.

Latin America is expected to witness significant revenue growth at a CAGR of 7.3% from 2016 to 2024 as a result of increasing automotive vehicle sales in Argentina, Brazil, and Columbia. Increasing foreign investment in the automotive sector in the region is expected to open new market avenues over the next eight years.

Automotive adhesive tapes industry is dominated by key participants including 3M, Tesa SE, Lintec, and Nitto Denko Corporation. Ongoing product development by various companies to manufacture high-performance and cost-efficient adhesive tapes is expected to augment product consumption over the forecast period.

In August 2015, Shurtape launched FP 115 high-performance flatback paper tape to offer moisture resistance and stronghold for the tube, paper, and core manufacturing. In July 2014, Shurtape expanded its line of double-coated tapes with the introduction of DP 401 polyester film tape designed for polyethylene foam fabrication and lamination processes.

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