Market Study: Biobased Adhesives

Europe Report (1st Edition)

Ceresana
Market Research Since 2002

This brochure provides further information on the study: "Biobased Adhesives – Europe (1st Edition)"

Executive Summary

Hotmelt, construction adhesives, or thermoplastic adhesive films for lightweight composites: Bio-adhesives are increasingly meeting even demanding standards for high-performance industrial products. Adhesives are still produced in large quantities from crude oil. However, adhesive products that are at least partially made from renewable plant or animal raw materials are conquering more and more application areas. For the first time, Ceresana has now specifically analyzed the European market for "green" adhesives. The new market study forecasts that sales of sustainable adhesives in this region of the world will grow to around EUR 1.5 billion by 2034.

Rising Demand for Bio-Adhesives

The demand for environmentally friendly and high-performance bio-adhesives is increasing, particularly in the paper and packaging industry, the construction sector, and wood processing. Packaging materials alone currently account for almost a third of sales generated with bio-based adhesives across Europe. The packaging industry can combine bio-adhesives well with bioplastics such as polylactic acid (PLA), while the construction industry may use them together with bio-based paints, coatings, and insulating materials. Ceresana expects market growth of 3.4% per year for the European bio-based adhesives market. In addition to market data and forecasts, the bio-based adhesives market report by Ceresana also contains background information on the general economic situation and the situation in the construction industry in the individual countries.

How Much "Bio" Is in "Bio-Attributed"?

In order to reduce the ecological footprint and dependence on crude oil and natural gas, biogenic raw materials are increasingly being added to conventional adhesives made from petrochemical plastics. These innovative products are then sold as "bio-attributed" or "mass balance approach" adhesives, but are not without controversy. Adhesive research and development is certainly making great progress. Non-toxic, solvent-free, low-emission, and recyclable solutions are being sought in the spirit of the bioeconomy and circular economy. Ideally, bio-based adhesives are even biodegradable at the end of their life cycle and meet e.g. the ISO 17088 standard for compostable plastics. Another advantage is the possible recycling of previously unused waste and inexpensive by-products, such as lignin from the paper industry, keratin from chicken feathers, collagen from bones, or platform chemicals that are produced during the manufacture of biofuels from biomass.

Current European Market Report:

Chapter 1 of Ceresana's new market study provides a comprehensive presentation and analysis of the European market for biobased adhesives with forecasts up to 2034: Demand (in tonnes) and revenues (in USD and EUR) are examined and broken down by the application areas paper/packaging, construction industry, wood processing, and other applications.

In Chapter 2, the 16 largest national markets for bio-based adhesives in Europe are examined individually. Demand and revenues are analyzed in each case and further broken down by the above-mentioned application areas.

Chapter 3 provides useful company profiles of the 22 largest manufacturers, e.g. Soudal, Stora Enso, Kerakoll, Crespel & Deiters, Royal Avebe, Durante Adesivi, artimelt, and Power Adhesives.

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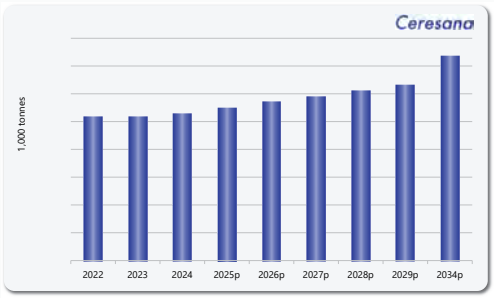
2.5 France

The demand for biobased adhesives in France amounted to X tonnes in 2024. This market volume is expected to increase to approx. X tonnes by the end of our forecasting period.

Revenues generated with biobased adhesives in 2024 amounted to about EUR X million. We expect growth of X% p.a. in this regard in the upcoming 10 years.



Graph: Demand in France from 2022 to 2034

Revenues	2022	2023	2024	2025p	2026p	2027p	2028p	2029p	2034p	2024-2034
Million USD	X	X	X	X	X	X	X	X	X	X% p.a.
Million EUR	X	X	X	X	X	X	X	X	X	X% p.a.

Table: Revenues generated in France from 2022 to 2034, in million USD and million EUR

Million EUR	2022	2023	2024	2025p	2026p	2027p	2028p	2029p	2034p	2024-2034
Paper/Packaging	X	X	X	X	X	X	X	X	X	X% p.a.
Construction Industry	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.
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: Revenues generated in France from 2022 to 2034 – split by application

in 1,000 tonnes	2022	2023	2024	2025p	2026p	2027p	2028p	2029p	2034p	2024-2034
Paper/Packaging	X	X	X	X	X	X	X	X	X	X% p.a.
Construction Industry	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.
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 in France from 2022 to 2034 – split by application

The French economy was overtaken by the Japanese economy in the 1960s, by the Chinese economy in 2005, and by the Indian economy in 2019. However, France is still the seventh largest economy in the world and the second largest in the EU after Germany. In 2020, the year of COVID-19, real economic growth in France decreased by 7.6%, rose by 6.8% in 2021 and then fell again. Economic growth has stagnated at around 1.1% since 2023, despite a brief upturn due to the 2024 Summer Olympics in Paris. The OECD expects GDP growth of 0.9% for 2025. France is one of the most indebted countries in Europe: The so-called Maastricht criteria of the EU (national debt not exceeding 60% of GDP, new debt not exceeding 3% of GDP) are currently being confidently disregarded with a debt level of almost 120% and new debt of over 6%. Unemployment in France remains stubbornly high at more than 7% (8.5% expected for

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2025); factory closures and job cuts increased in 2024, particularly in the automotive supply industry. Spending by insecure private consumers has been declining for years; private investment is expected to fall by 1.2% in 2025. Due to expensive energy imports (loss of nuclear power plants, higher gas costs), the French foreign trade balance recorded a record deficit of EUR 164 billion in 2022. In 2024, the trade deficit fell to around EUR 83 billion, mainly due to lower energy prices. A surplus of EUR 55 billion was achieved in services. The formerly strong industry in France now only accounts for around 13% of economic output. With the "France 2030" reindustrialization and innovation program, the state intends to invest EUR 54 billion in "sustainability and ecological change", with a focus on the automotive, aerospace, and aviation sectors. In addition, there are further state subsidies for individual large-scale projects, e.g. battery production, other industrial settlements, or the urban expansion project "Le Grand Paris". However, it is questionable how much of this can be implemented. The domestic political situation is unstable: Since the surprisingly early elections in summer 2024, President Emmanuel Macron no longer has his own majority in parliament; the nationalist-protectionist Rassemblement National (RN, formerly Le Pen's Front National) recently achieved 31.3% in the EU elections and 29.2% in the parliamentary elections.

The French construction industry employs around 1.75 million people, who generated a pre-tax turnover of EUR 215 billion in 2023 (of which EUR 30 billion came from energy-related renovations alone). Of the approximately 381,000 construction companies, over 90% have only 10 or fewer employees. However, the three leading construction groups are among the 20 largest construction companies in the world and generate a significant proportion of their turnover abroad (USD 84.2 billion in 2023), primarily with infrastructure and civil engineering:

- Vinci SA (EUR 71.6 billion turnover in 2024, of which 58% was generated abroad),
- Bouygues SA (EUR 56.8 billion, of which 62% was generated abroad),
- Eiffage SA (EUR 24.4 billion, of which around 31% was generated abroad, primarily in West Africa).

Vinci is the largest non-Chinese construction group in the world (ranked 6th in 2024) and the most important construction company in Africa, for example through its subsidiary Sogea-Satom. In 2024, Vinci acquired the construction companies Newport Construction in the USA and EMF in Canada. The international construction activities of French companies are supported by the French state with loans and other instruments, but are suffering from the weak Chinese economy and increasing competition from Chinese, Turkish, and Indian companies.

Construction output in France itself has recovered, but is still below pre-COVID-19 pandemic levels in all construction segments. A slight decrease of 0.9% was recorded in 2023 and a decline by 6.6% in 2024. The industry association FFB expects total construction activity to fall by a further 5.6% in 2025. After Spain and Italy, France is receiving the third-largest EU subsidies to overcome the COVID-19 crisis: EUR 39.4 billion for the "France Relance" stimulus package, which is to have a total volume of EUR 100 billion.

2 Market Data: Country Profiles

(For each country: Revenues and demand split by application)

2.1 Austria
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2.4 Finland
2.5 France
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2.7 Greece
2.8 Italy
2.9 Poland
2.10 Russia
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2.12 Sweden
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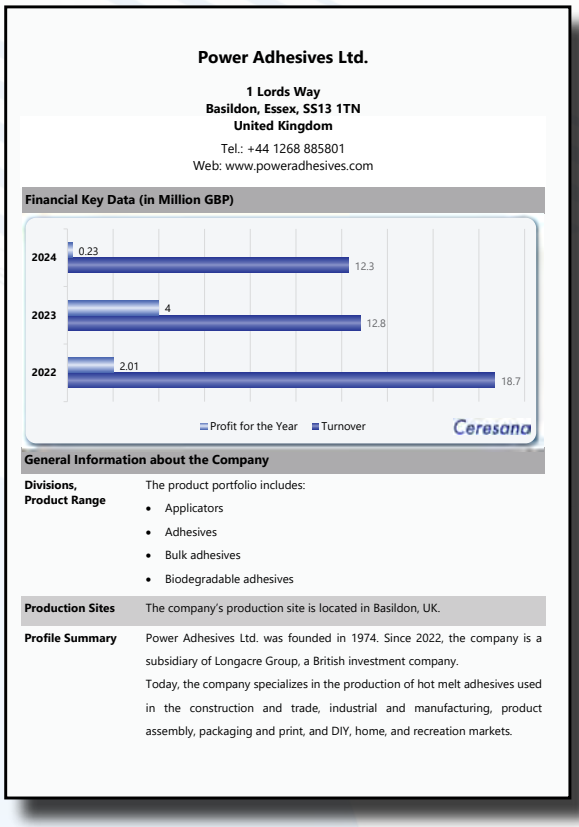
3 Company Profiles*

Belgium (1 Producer)
Finland (1)
France (1)
Germany (2)
Italy (5)
Poland (1)
Spain (1)
Switzerland (3)
The Netherlands (3)
Ukraine (1)
United Kingdom (3)



Power Adhesives Ltd.

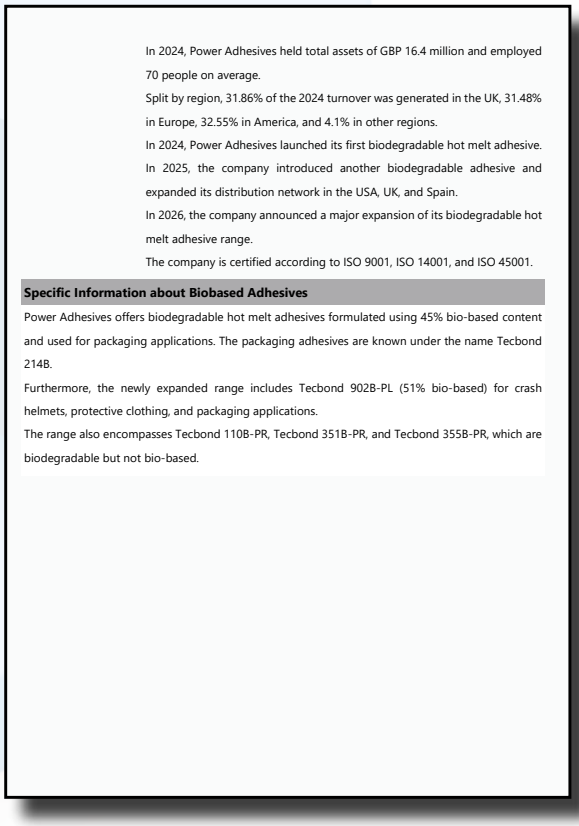
1 Lords Way
Basildon, Essex, SS13 1TN
United Kingdom

Tel.: +44 1268 885801
Web: www.poweradhesives.com

Financial Key Data (in Million GBP)

General Information about the Company

Divisions, Product Range	The product portfolio includes: • Applicators • Adhesives • Bulk adhesives • Biodegradable adhesives
Production Sites	The company's production site is located in Basildon, UK.
Profile Summary	Power Adhesives Ltd. was founded in 1974. Since 2022, the company is a subsidiary of Longacre Group, a British investment company. Today, the company specializes in the production of hot melt adhesives used in the construction and trade, industrial and manufacturing, product assembly, packaging and print, and DIY, home, and recreation markets.



In 2024, Power Adhesives held total assets of GBP 16.4 million and employed 70 people on average.
Split by region, 31.86% of the 2024 turnover was generated in the UK, 31.48% in Europe, 32.55% in America, and 4.1% in other regions.
In 2024, Power Adhesives launched its first biodegradable hot melt adhesive.
In 2025, the company introduced another biodegradable adhesive and expanded its distribution network in the USA, UK, and Spain.
In 2026, the company announced a major expansion of its biodegradable hot melt adhesive range.
The company is certified according to ISO 9001, ISO 14001, and ISO 45001.

Specific Information about Biobased Adhesives

Power Adhesives offers biodegradable hot melt adhesives formulated using 45% bio-based content and used for packaging applications. The packaging adhesives are known under the name Tecbond 214B.
Furthermore, the newly expanded range includes Tecbond 902B-PL (51% bio-based) for crash helmets, protective clothing, and packaging applications.
The range also encompasses Tecbond 110B-PR, Tecbond 351B-PR, and Tecbond 355B-PR, which are biodegradable but not bio-based.

*Note: The profiles are assigned to the country in which the company or holding is headquartered. Profiles also include JVs and subsidiaries.

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Ceresana
Mainaustr. 34
78464 Konstanz
Germany

+49 7531 94297 0

info@ceresana.com

www.ceresana.com

Please do not hesitate to contact us if you have any questions.

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Reliable Data and Facts for Your Knowledge Advantage:

- Revenues, demand, production, import, and export until 2034
- Macroeconomic and sector-specific explanations per country
- Segmentation into applications, technologies, and products
- 7 world regions and up to 40 countries
- Profiles from manufacturers with capacities

Click on Any Topic to Receive Further Details on Our Current Studies:

Bio-Economy

Biobased Adhesives – Europe / – World
Biobased Insulation Material – World
Biobased Paints & Coatings – Eur. / – World
Biobased Solvents – Europe / – World
Biobased Surfactants – Europe / – World
Bioplastic Packaging – World
Bioplastic Films – World
Bioplastics – World
Polylactic Acid – World

Chemicals

Carbon Black – World
Fillers – Europe / – World
Flame Retardants – World
Pigments – World
Plastic Additives – World
Plasticizers – World
Solvents – World
Stabilizers – World
Surfactants – World
Titanium Dioxide – World

Packaging

Bags, Sacks & Pouches – Europe / – World
Corrugated Board & Solid Board – Europe
Flexible Packaging – Europe
Food Packaging – Europe
Labels – Europe
Plastic Caps & Closures – Europe / – World
Plastic Films – Europe / – World

Industry

Adhesives – Europe / – World
Insulation Material – Europe / – World
Paints & Coatings – Europe / – World
Plastic Extrusion – Europe / – World
Plastic Injection – Europe / – World
Plastic Pipes – Europe / – World
Plastic Windows – World
Printing Inks – Europe / – World
Windows & Doors – Europe

Plastics

Composites (CFRP & GFRP) – World
Engineering Plastics – World
Expandable Polystyrene – World
Masterbatches – World
Plastics – Europe / – World
Polyethylene (LDPE) – World
Polyethylene (LLDPE) – World
Polypropylene – World
Polyvinyl Chloride – World
Silicones – World
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Thermoplastic Elastomers – World

Mobility

Automotive Coatings – World
Automotive Plastics – Europe / – World
Hybrid & Electric Cars – Europe