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Sealants & Caulks

US Industry Study with Forecasts for **2012 & 2017**

Study #2393 | September 2008 | \$4600 | 267 pages

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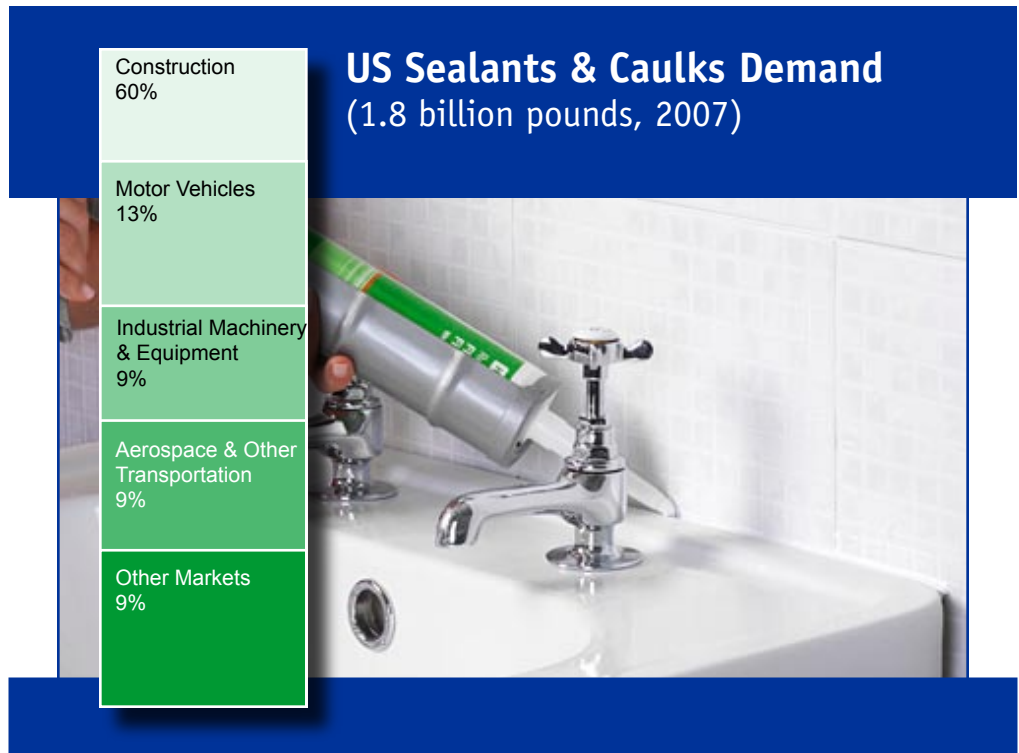
In the critical construction market, consumption of sealants and caulks will benefit from expected recoveries in residential building and nonbuilding construction from a weak 2007 base.

US demand to grow 2.9% annually through 2012

Demand for sealants and caulks in the US is projected to increase 2.9 percent annually to more than two billion pounds in 2012, valued at almost \$4 billion. This represents an improvement over the gains posted in the 2002-2007 period, reflecting strengthening end-use market fundamentals. In terms of materials, bituminous, silicone, elastomer and polyurethane formulations all have large volume demand across many market sectors. In value terms, however, high performance materials such as silicones and polyurethanes lead demand. These materials offer a variety of performance advantages, including greater flexibility, adhesion and weatherability compared to less expensive alternatives.

Key construction market among fastest growing

Demand for sealants and caulks in construction markets is expected to increase 3.0 percent annually to 1.2 billion pounds in 2012. Consumption will benefit from a recovery in the key single-family home building market, advancing from a weak 2007 base. In addition, the nonbuilding construction segment will show renewed strength through 2012, reflecting an increasing emphasis on upgrading the nation's transportation and utility infrastructure. Although new construction will record greater growth through 2012, there also exists a substantial improvement and repair seg-



ment, which tends to post more stable gains over time. Sealants and caulks have a multitude of construction uses, including the sealing of roofing, foundations, wall and floor joints, windows and doors, driveways, roads and highways, parking lots, dams, tunnels and airport runways.

In the motor vehicle market, demand will benefit from increasing motor vehicle production through 2012. Gains will be concentrated in automobiles and heavy trucks and buses, which will account for the majority of demand. All motor vehicles require the use of sealants and caulks in window glazing and sealing, sound and vibration deadening and corrosion protection. However, the trend toward larger passenger vehicles, such

as sport utility vehicles, is expected to shift in favor of smaller cars, which would moderate gains in demand on a per vehicle basis. Consumption of sealants and caulks in motor vehicle markets is projected to increase 2.2 percent annually to 245 million pounds in 2012.

Demand for sealants and caulks in other markets will show varying growth prospects through 2012. In machinery markets, gains will decelerate from the 2002-2007 period, but will remain among the strongest growth niches. In transportation markets other than motor vehicles, aerospace will continue to account for the bulk of demand as aircraft orders and deliveries expand from a weak 2007 base.

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DEMAND BY TYPE

Bituminous Sealants & Caulks

Demand for bituminous sealants and caulks is forecast to reach 2.5 million pounds in 2012, valued at \$1.2 million. Demand is driven by renewed nonbuilding construction in the civil engineering segment, as attention increases on infrastructure. The comparatively low cost of bituminous sealants continue to promote use of these products. In particular, bituminous sealants account for 15 percent of total sealant and highway sealant applications, where their resistance to fuel and chemical degradation, moisture exclusion ability and low price tend to offset their poorer performing characteristics, making these sealants a popular choice for repair and maintenance.

While bituminous sealants were the largest volume sealants and caulks in use in 2007 (accounting for 20 percent of total demand), they represent a relatively small percentage of the whole in value terms. This reflects the low cost of these materials, allowing them to maintain a significant market presence in large volume, cost sensitive uses, primarily road and highway sealing and other civil engineering projects, such as airport runways, dams and irrigation systems and bridges and tunnels. There are also significant uses in roofing, chimney and foundation sealing applications.

Costs for bituminous sealants and caulks do not vary much from application to application due to the commodity nature of the raw materials used to produce formulated products. Major raw materials for bituminous sealants and caulks include asphalt, coal tar and wood preservatives. The average cost for bituminous sealants and caulks was roughly one-third the cost of polyurethane sealants. Prices for bituminous sealants and caulks are projected to rise to nearly \$1.50/lb by 2012.

89

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TABLE III-2

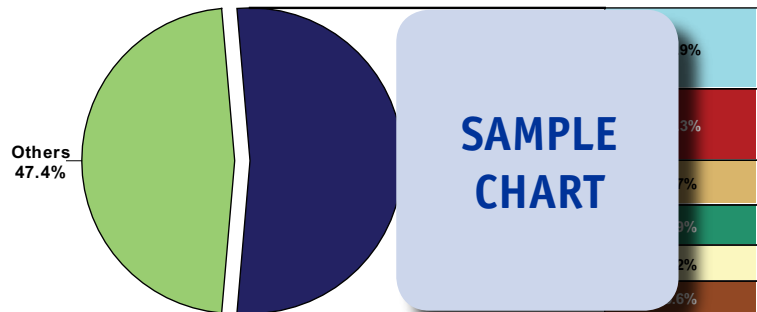
BASE MATERIALS & BINDERS DEMAND IN SEALANTS & CAULKS (million pounds)

Item	1997	2002	2007	2012	2017
Raw Materials Demand	1,500	1,715	1,800	2,040	2,540
% base materials					9
Base Materials & Binders Demand				5	5
Base Polymers:					
Polyurethane				0	0
Silicone				0	0
Butyl & Other Elastomers				5	5
Acrylics				0	0
Polysulfide Polymers				0	0
Other Polymers				0	0
Bitumens				0	0
Natural Oils				0	0
\$/lb				2	2
Base Materials & Binders (mil \$)	950	1,150	1,550	1,050	2,000

SAMPLE
TABLE

CHART VII-1

US SEALANTS & CAULKS MARKET SHARE, 2007 (\$3.2 billion)



SAMPLE
CHART

Sample Profile, Table & Forecast

COMPANY PROFILES

Gardner Asphalt Company

4161 East Seventh Avenue
 Tampa, FL 33607
 813-248-2100
<http://www.gardnerasphalt.com>

Annual Sales
 Employment

Key Products
 applications

**SAMPLE
PROFILE**

Gardner Asphalt Company, which also operates as Gardner-Gibson Incorporated, is one of the largest US private producers of adhesives and sealants. The Company manufactures a variety of asphalt products for roofing and driveway applications.

The Company is active in the US sealants and caulks industry through the production of sealants and caulks for driveway and other construction applications. For driveway sealing applications, Gardner Asphalt makes and sells sealants under the BLACK JACK, GARDNER, CRACK STOPPER and KRYSTAL BRILLIANCE brand names. BLACK JACK sealants, which are sold under the ULTRA-MAXX, DRIVE-MAXX, DRIVE-KOTE, DRIVE-SEAL and GILSONITE brand names, are made from asphalt and contain sand and other materials for filling in cracks and repairing other damage. The BLACK JACK line also includes CRACK STOP elastic crack fillers for repairing and sealing cracks in asphalt pavement. These gun-grade sealants can also be used in masonry applications. GARDNER asphalt sealants include PRO-GEL driveway sealer, which is designed to fill cracks up to 1/8-inch wide; seal worn surfaces; and provide optimal durability.

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TABLE VI-7

MOTOR VEHICLE MARKET FOR SEALANTS & CAULKS BY TYPE & APPLICATION (million pounds)

Item	1997	2002	2007	2012	2017
MV Vehicle & Parts Shpts (bil 2000\$)	141	100	177	201	229
lbs sealants/mil \$ shpts					739
MV Sealants & Caulks Demand					75
By Type:					
Bituminous					25
Silicones					43
Synthetic Elastomers					97
Polyurethanes					72
Acrylics					6
Polysulfides					22
Other Sealants & Caulks					10
By Application:					
OEM					20
Aftermarket/Repair					55
\$/lb					22
MV Sealants & Caulks Demand (mil \$)					10
% motor vehicles					0
Sealants & Caulks Demand (mil lbs)	141	100	177	201	229

**SAMPLE
TABLE**

“Consumption of sealants and caulks in residential building markets is projected to increase 3.2 percent annually to 470 million pounds in 2012, valued at \$960 million. Gains will be sparked by renewed strength in new single-family housing construction over the forecast period, as the housing industry gradually recovers from the meltdown of 2007. Demand in residential improvements and repairs will continue to post stable gains through 2012.”

--Section VI, pg. 145

OTHER STUDIES

Paint & Coatings

US demand for paint and coatings will rise 3.1% annually through 2012, aided by an improving outlook for construction and manufacturing activity and favorable export opportunities. A rebounding residential market will pace the dominant architectural paint segment, with interior paint outpacing exterior. This study analyzes the \$19.7 billion US paint and coating industry, with forecasts for 2012 and 2017 by market, application, end use and formulation. It also evaluates company market share and profiles industry players.

#2386 08/2008..... \$4600

Solvents

Demand for solvents in the US will reach 11.8 billion pounds in 2012. Esters and alcohols will exhibit the best growth within the conventional solvents product group, though green solvents such as hydrogen peroxide and supercritical fluids will post more rapid gains. This study analyzes the \$5.5 billion US solvents industry, with forecasts for 2012 and 2017 by solvent product, market and function. It also considers market environment factors, evaluates company market share and profiles industry players.

#2357 06/2008..... \$4600

Automotive Coatings, Adhesives & Sealants

US demand for automotive coatings, adhesives and sealants will reach \$5.3 billion in 2012. Slow gains in the dominant coatings segment will offset faster growth in adhesives and sealants. Design trends will favor adhesives over mechanical fasteners and liquid over mechanical gaskets. This study analyzes the \$4.6 billion US automotive coating, adhesive and sealant industry, with forecasts for 2012 and 2017 by product, application and market. It also evaluates market share and profiles industry competitors

#2317 05/2008..... \$4500

World Architectural Paints

Global demand for architectural paints will grow 3.9% annually through 2011. Gains will be paced by developing Asia/Pacific countries, especially China and India. Water-based paints will continue to supplant solvent-based types to claim 73% of demand. This study analyzes the 17.8 million metric ton world architectural paint industry, with forecasts for 2011 and 2016 by formulation, market, end user, world region and for 23 major countries. It also evaluates company market share and profiles major players.

#2311 02/2008..... \$5600

Wood Protection Coatings & Preservatives

US demand for wood protection coatings and preservatives will grow 3.4% annually through 2011, driven in part by a shift toward higher value formulations. Interior applications such as flooring and cabinets will lead gains. Exterior uses will continue to suffer from wood's gradual market losses to lower-maintenance alternatives. This study analyzes the \$2.9 billion US wood protection industry, with forecasts for 2011 and 2016 by product, application and market. It also details market share and profiles major firms.

#2243 10/2007..... \$4500

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