

Thermal Barrier Coatings Market to Surpass US\$ 22.79 Million by 2025

Coherent Market Insights is a leading market research Publisher which offers report on "Thermal Barrier Coatings Market to Surpass US\$ 22.79 Million by 2025".

SEATTLE, WASHINGTON, UNITED STATES, November 7, 2017 /EINPresswire.com/ -- The global thermal barrier coatings market was valued at US\$ 12.86 million in 2016 and is expected to reach US\$ 22.79 million by 2025, registering a CAGR of 6.7% over the forecast period, according to the Thermal Barrier Coatings Market, by Product Type (Metal, Ceramics, Intermetallic and others), by Coating Material (AL₂O₃, Ceramic YSZ, MCrAlY and others), by Technology (HVOF, Vapor Deposition and Air Plasma), by Application (Automotive, Industrial, Energy and Aerospace) published by Coherent Market Insights. Technological advancement coupled with R&D investment for introduction of new products is projected to aid in growth of the market. In 2014, Flame Control Coatings launched Flame Control 60-60A thermal barrier coating for spray polyurethane foam and is approved for use in occupied spaces. Increasing demand for gas turbines in aircraft, industrial and power generation applications is expected to drive growth of the thermal coating barrier market.



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Key Trends and Analysis of the Thermal Barrier Coatings Market:

Among product type, the ceramic segment accounted for a dominant position in 2016 followed by metals and is expected to continue to lead the market over the forecast period. Ceramic coatings are commonly used in automobile applications and are specially designed to reduce heat loss and friction from engine exhaust system components. Intake manifolds, piston skirts, pistons, and cylinder heads are applications of ceramic coatings in the automotive industry.

Among coating materials, the Al₂O₃ system segment accounted for the highest market share in 2016. The combination of alumina with YSZ offers corrosion resistance and oxidation along with strength and hardness without change in material toughness. Increasing demand for Al₂O₃ in applications for multilayer coating function is projected to bolster growth of the thermal barrier coatings market over the forecast period. High velocity oxy-fuel (HVOF) segment is expected to account for the largest revenue share over the forecast period in global thermal barrier coatings technology market as this technique enables the use of coating materials such as ceramics, metals, and alloys to improve wear resistance and corrosion protection.

Key Takeaways of the Market:

According to Coherent Market Insights study, North America accounted for the highest share of 28.40%, in terms of revenue, in global thermal barrier coatings market in 2016. The dominance of North America can be attributed to adoption of advanced thermal barrier coatings techniques. For instance, a simple and low cost manufacturing slurry spray technique was developed to coat curved or large areas.

Asia Pacific accounted for the second largest share in thermal barrier coatings market. Growth of the market is driven by increasing use of TBCs in end-use industries such as power generation and automobile. According to India Brand Equity Foundation (IBEF), the production of automobiles has increased at a CAGR of 9.07% in 2017. Also, India has the fifth largest power production capacity, targeting a total of 100 GW of power capacity addition by 2022, as per IBEF.

Europe is expected to show a significant growth in global thermal barrier coatings market owing to growth in the aerospace industry. According to Aerospace and Defence Industries Association of Europe, the European aerospace and defense industries achieved a turnover of US\$ 257.95 billion showing an increase of 11% owing to the increasing aeronautics sector.

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The key players in the market include Metallisation Ltd., Praxair Surface Technologies, A&A Thermal Spray Coatings, H.C. Starck Inc., THERMION Inc., Air Products and Chemicals, ASB Industries, Inc., The Fisher Barton Group, Flame Spray Coating Co. and Metallizing Equipment Co. Pvt. Ltd.

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