

Global Technical Coil Coatings Market to Surpass US\$ 6.48 Billion by 2025

Global Technical Coil Coatings Market to Surpass US\$ 6.48 Billion by 2025, Buoyed by Increasing Demand from Construction and Automotive Industries

SEATTLE, WASHINGTON, UNITED STATES, January 31, 2018 /EINPresswire.com/ -- The global [technical coil coatings market](#) was valued at US\$ 4,191.6 million in 2016 and is expected to reach US\$ 6,479.8 million by 2025, at a CAGR of 5.08% over the forecast period (2017–2025), according to a Global Technical Coil Coatings Market, by Material (Polyester, Plastisol, PVDF, Silicon, and Others), by Technology (Liquid Coating and Powder Coating), by Product Type (Topcoat, Primer, Backing Coat, and Others), and by End-use Industry (Construction, Automotive, Furniture, and Others) published by Coherent Market Insights. Key factors such as increasing demand for technical coil coatings in construction industry, growth of automotive industry across the world, along with rise in sales of passenger & commercial vehicles are fueling growth of the global technical coil coatings market. According to India Brand Equity Foundation study, domestic sales of passenger vehicles in India is expected to increase at a CAGR of 12.87% during the forecast period (2016-26).



However, stringent government regulations imposed on emission of volatile organic compounds, expensive nature of coil coating technology, and fluctuating raw material prices, are major factors adversely affecting growth of the market growth.

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Key Trends and Analysis of the Technical Coil Coatings Market:

Among technology, powder coating segment is projected to gain major traction in the market over liquid coating throughout the forecast period. Powder coating offers advantages over conventional liquid coating such as less emission of volatile organic compounds, thicker coating, high efficacy, and less waste formation.

Among end-use industries, construction segment was the dominant segment in the global technical coil coatings market in 2016. The segment is projected to retain its dominance over the forecast period due to substantial growth of infrastructure development projects across the world. According to U.K. government, in its Government Construction Strategy 2016–2025, it has planned to initiate infrastructure projects valued at US\$ 228 Billion across the U.K. by 2025.

Key Takeaways of the Market:

Asia Pacific held largest market share in global technical coil coatings market in 2016. This is attributed to increasing government infrastructure initiatives and development programs. For instance, governments in countries such as Indonesia, Malaysia, and Thailand are focusing on developing public and private infrastructure. For instance, in 2016, Thailand Government announced that it is expected to invest US\$ 58.5 Billion by 2025 in infrastructure development.

Europe market is expected to exhibit significant growth throughout the forecast period. This is owing to favorable growth of the automotive industry in the region. Germany is a leading Automotive and Original Equipment Manufacturers (OEM) market in Europe. 21 of the world top 100 automotive suppliers are headquartered in Germany. Moreover, Germany offers a competitive tax systems under which corporate companies have an overall tax burden of less than 30%. Such factors represents an immense opportunity for coil coating manufacturers to invest in the Germany market.

To know the latest trends and insights prevalent in this market, click the link below:

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Key players in the technical coil coatings market includes PPG Industries Inc., BASF SE, The Valspar Corporation, DowDuPont Inc., Akzo Nobel N.V., The Sherwin-William Company, Beckers Group and Kansai Nerolac Company Ltd. among others. Leading players are focusing on new joint ventures and mergers & acquisitions strategies, in order enhance their market share. For instance, in December 2016, Akzo Nobel N.V. completed acquisition of BASF's industrial coating business to strengthen its position as a prime global supplier of coil coatings for construction, domestic appliances, wind energy, and commercial transport applications.

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Contact Us:

Mr. Shah
Coherent Market Insights
1001 4th Ave,
#3200
Seattle, WA 98154
Tel: +1-206-701-6702
Email: sales@coherentmarketinsights.com
Website: <http://www.coherentchronicle.com/>

Mr. Shah
Coherent Market Insights
+1-206-701-6702
[email us here](#)

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