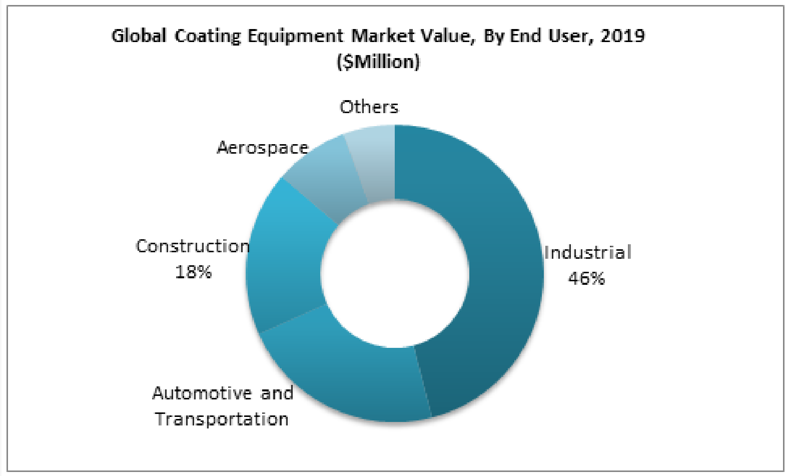
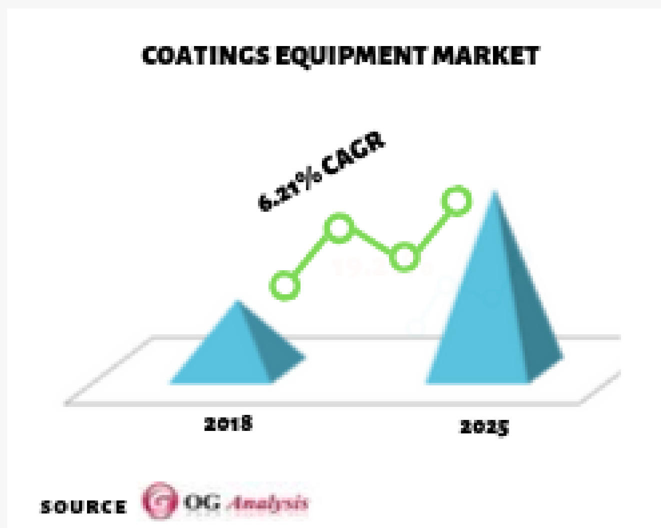
Coating Equipment Market | 6.21% CAGR | Strategic Analysis | Industry Data | 2019-2025 | OGAnalysis

The Coating Equipment Market is forecast to register a growth of 6.21% CAGR between 2019 and 2025.



Coating Equipment Market Value, By End User, 2019 ($Million)



Coating Equipment Market OGAnalysis

SOUTHLAKE, TX, UNITED STATES, September 26, 2019 / EINPresswire.com/ -- The Coating Equipment Market is witnessing rapid growth AT CAGR of 6.21% over automated, robot assisted and advanced equipments being developed and marketed extensively.

High efficacy of coating equipments and increasing consumer adoption across automotive, aerospace and industrial applications is shaping the coating equipment market value to $31 billion by 2025.

Increasing demand from end user verticals coupled with incorporation of advanced machines are the key factors driving the installations. In addition, strong demand for light-weight vehicles and the move to low-temperature curing are driving the coating technology developments across automotive and transportation sector.

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Cost efficiency, environmental aspects and high performance are the key dynamics governing the business expansion strategies of companies. Further, global drive towards VOC free coatings is offering new prospects for companies.

Need for specialized coating with long life and component protection aspects are driving the demand for coating equipment worldwide. Accordingly, specialty coating equipment remains the most dominant with 44.10% market share in 2018 and is highly preferable despite high capital costs involved equipment procurement.

However, complexity in handling coating equipments owing to lack of awareness and handling procedures is challenging the market growth. In addition, presence of substitutes and use of conventional methods for coating applications pose strong challenges for growth of new coating equipment and technologies.

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Powder coating equipment is set to reach a market value of $11,910.49 million by 2025

Powder coating equipment is showing robust market growth driven by superior performance over liquid coatings and improved component protection. A significant portion of buyers are shifting towards powder coating due to lower VOC emissions and superior finish.

Companies are offering different sizes of powder coating equipments that includes powder wash enclosures, dry-off ovens, spray booths, powder curing ovens, and blast rooms in order to satisfy the changing requirements of customers in various fields.

Further, demand for powder coating equipment is rising in construction sector owing to high adoption of powder coating with advantages of presentable interiors and protection from unfavourable climates.

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Coating equipment is experiencing healthy investment growth in R&D by key companies

All major players in the coating equipment industry are consistently investing a significant share of their revenues into R&D activities. These investments comprise a broad spectrum of coatings ranging from process optimization to sustainability. For instance, BASF's Coatings division has continued to expand its R&D capabilities over the last years, including the addition of advanced coatings laboratories.

Companies like Oerlikon, IHI, Carlisle Companies and Nordson are focusing on strengthening their product portfolio to facilitate fast and efficient coating processes. Additionally, retailers are focusing on developing powder coatings for high-temperature equipment includes steam engines and charcoal grills, to enhance the growth of the market.

Further, New Product launch efforts are largely driven towards adhering to individual customer requirements. Leading companies including Akzo Nobel, Oerlikon, Nordson, and IHI Group focus more on adhering to specific customer groups or sectors.

For instance, Akzo Nobel introduced a wide range of powder coatings with heat reflective properties for the architecture sector. In addition, new companies such as Han Shin Painting Systems, Tital Tools, Tritech Industries, and Larius are entering the industry to gain from rapid market expansion.

Emerging demand for environment-friendly coatings is shaping the market across developed markets

North America and Europe consume significant volume of water-borne, powder and specialty coatings driven by increasing demand for environmental friendly and low VOC coatings. In particular, in European Union, restriction of Hazardous Substances Directive is mandating vendors to opt for coatings with less lead, mercury, cadmium and other hazardous chemicals.

In addition, ongoing increase in environmental regulations within China are expected to remain a key factor influencing the coating equipment market- both stringent enforcement of VOC regulations as well as coating plant emissions need to be addressed.

Further, emerging countries in Asia Pacific remain the prime focus of leading key players to expand and invest intensely. Coating equipment manufacturers are shifting their production plants to Asia Pacific driven by strong construction base and industrial development.

In addition, growth in electronics industries across South East Asia is driving demand for physical vapor deposition and other advanced coating systems such as UV coating equipment.

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