

# Global Antifouling Paints & Coating Market Share Will Reach USD 13 Billion By 2026: Facts & Factors

*Global antifouling paints & coating market is anticipated to reach around USD 13 Billion by 2026, at CAGR of 9% from 2020 to 2026.*

NEW YORK, UNITED STATES, June 10, 2020 /EINPresswire.com/ -- Facts and Factors have authored "[Antifouling Paints & Coating Market](#) (Copper-Based Antifouling Coating, Self-Polishing Copolymer, Hybrid Antifouling Paints & Coating, and Other Types) Market for Shipping Vessel, Mooring Lines, Fishing Boats, Inland Waterways Transport, Drilling Rigs & Production Platforms, and Others: Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2026".



Antifouling Paints & Coating Market

Based on our analysis, the global antifouling paints & coating market in 2019 is approximately USD 8.88 Billion and is anticipated to reach around USD 13 Billion by 2026. The anticipated CAGR for the antifouling paints & coating market is around 9% from 2020 to 2026.

Antifouling is conducted mainly on underwater structures and ships to avoid the corrosion from microbes under the water. Increasing preferences for Floating Production Storage & Offloading (FPSO), ships and traditional offshore drilling rigs are therefore likely to fuel the demand for antifouling coatings and antifouling paints in the forecast period. Strict regulations imposed by the government in developing as well as developed countries may hamper the growth of the antifouling paints & coating market. Nevertheless, new technological development to control the environmental impacts and to fit into government regulations is likely to offer huge opportunities for the antifouling paints & coating market in the near future.

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The antifouling paints & coating can be broadly segmented into the copper-based antifouling coating, self-polishing copolymer, hybrid antifouling paints & coating, and other types. Copper antifouling paints & coating held the largest market share owing to its extraordinary feature to offer to foul free surfaces for ships, boats. It was also found that the use of copper-based antifouling paints & coating aids abolishing greenhouse gases and lowering fuel use. There are numerous applications of antifouling paints & coating markets such as shipping vessel, mooring lines, fishing boats, inland waterways transport, drilling rigs & production platforms, etc. One of the leading concerns in the shipping industry is the aqua microbes layering on ship hulls; this can be easily prevented by using Antifouling Paints & Coating on ship vessels. The use of antifouling paints & coating also helps in saving the extra fuel by preventing the fuel loss generally caused due to upholding the micro free hulls. The sharp rise in FPSO vessel expenditure by the oil & gas industry is likely to grow the demand for drilling rigs in the upcoming future.

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The antifouling paints & coating market was corned by the Asia Pacific in 2018. There has been a tremendous rise in expenditure on the shipbuilding industry in China, Japan, Korea, Taiwan, and the Philippines. In addition, the Indian government has proposed the National Chemical Policy to expand Chemical Business in India. This would provide low taxation and additional benefits to the chemical manufacturers. Moreover, India is one of the fastest-growing economies, the proposed act attracts the leading players across the globe to invest and expand its production plants in India. These all the key driving factors for the antifouling paints & coating market in the Asia Pacific. In Europe, there has been huge penetration of the yachts manufacturer in recent years. Europe is also focusing on the oil & gas industry which is expected to provide ample opportunities for the antifouling paints & coating market in the upcoming years. Moreover, in rising expenditure on offshore vessels in countries such as Nigeria, Angola and Saudi Arabia is expected to aid the Antifouling Paints & Coating market growth in the Middle East & Africa in the coming years. North America and Latin America are expected to experience decent growth of the Antifouling Paints & Coating market in the forecast period.

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Some of the global major players in the antifouling paint and coating are BASF S.E, Sherwin-Williams Company, BoeroYachtcoatings, Nippon Paint Marine Coatings Co. Ltd, Chugoku Marine Paints Ltd, PPG Industries Inc., Chugoku Marine Paints Ltd, Kop-Coat Marine Group, Jotun, Hempel A/S, Advance Marine Coatings AS, and Akzo Nobel N.V., among others.

This report segments the antifouling paint and coating market as follows:

#### Global Antifouling Paint and Coating Market: Type Analysis

- Self-polishing copolymer
- Copper-based antifouling coatings
- Hybrid antifouling coatings
- Others

#### Global Antifouling Paint and Coating Market: Application Analysis

- Mooring lines
- Shipping vessels
- Fishing boats
- Drilling rigs & production platforms
- Inland waterways transport

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