

Wind Power Coatings Market to surpass US\$ 2 Bn by 2027

Wind Power Coatings Market is likely to grow at robust CAGR of 10% during 2019 to 2027.

ALBANY, NY, USA, September 8, 2020 /EINPresswire.com/ -- [Wind Power Coatings Market: Introduction](#)

- The global wind power coatings market was valued at US\$ 798 Mn in 2018 and is anticipated to expand at a CAGR of approximately ~10% during the forecast period
- The global wind power coatings market is driven by the increase in investments in offshore wind power generation
- Asia Pacific accounts for a major share of the global wind power coatings market, led by the rise in focus on reducing greenhouse gas emissions in the region

Download PDF Brochure -

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=28421

Key Drivers of Wind Power Coatings Market

- Increase in greenhouse gas emissions is a major cause of global warming. Thermal power generation accounts for a prominent share of the global CO₂. Severe impact of environmental degradation has fueled global interest in wind power renewable energy, as it is environment-friendly.
- Awareness about environment is increasing. Governments across the globe are striving to decrease carbon emissions. For instance, the Government of India plans to increase its wind power capacity to 60 GW by 2022. China aims to have 210 GW of grid-connected wind energy capacity by the end of 2020. In 2018, China led the total global wind power capacity with around 187 GW, followed by 89 GW generated by the U.S., and 56 GW generated by Germany.
- The U.S., Germany, and Denmark are also striving to increase their wind power capacity. In 2018, the U.S. started commercial operation of its first offshore wind farm, The Block Island wind farm, which was completed at a total cost of US\$ 290 Mn.

- Demand for long lasting and maintenance-free systems is high in the wind energy industry. Thus, demand for long-lasting coatings for rotor blades has been increasing. Wind power plants work at high speeds; hence, they require specialized and robust paint systems. This is expected to significantly increase the service life of blades. Thus, governmental plans to promote wind energy are anticipated to drive the wind power coatings market.

More Trending Reports by Transparency Market Research - <https://www.prnewswire.com/news-releases/fumigation-products-market-volume-sales-set-to-surpass-1-million-tons-by-2027-amidst-adoption-of-digital-technologies-by-key-players-300997528.html>

High Demand for Wind Power Coatings in Offshore Application

- Power generation from offshore wind energy has emerged as a promising alternative for various countries to expand their portfolio of renewable energy and provide an impetus to transform the future of sustainable energy. In offshore wind power, blades erode rapidly due to rain and harsh weather. Therefore, demand for wind power coatings has been rising in offshore wind power generation.

- Globally, investments in offshore wind power development are expected to rise substantially in the next few years. Europe leads in terms of investments in development of the wind power industry. According to WindEurope, Europe invested US\$ 8.7 Bn in the development of offshore wind power in 2018. Countries in Europe such as the U.K., Germany, France, and Italy have invested significantly in the development of offshore wind power.

Difficulties Countered During Coating Process to Hamper Market

- Blades of wind mills are exposed to severe humidity due to salinity, intensive exposure to UV light, wave actions, and presence of splash zone areas. This causes high corrosive stress, leading to rapid corrosion of wind blades. Blades need to be coated, as pitting can roughen their surface to create imbalance in rotating blades. This can decrease turbine efficiency and augment maintenance costs.

- Painting of turbines and blades is considerably expensive, owing to heavy equipment needed to access the blades, which are 130-170 meters long in case of large wind farms. Painting offshore is more expensive vis-à-vis painting onshore, due to various factors such as logistics of getting men and materials at job sites and limited access to structures created by offshore weather conditions. Wind mills are located in areas that experience strong winds. Coating of blades at offshore locations requires skilled labor. Thus, difficulties in application of coatings on blades is estimated to hamper the wind power coatings market in the near future.

Request For the Customization -

https://www.transparencymarketresearch.com/sample/sample.php?flag=CR&rep_id=28421

Asia Pacific a Leading Consumer of Wind Power Coatings

- Asia Pacific is a leading consumer of wind power coatings. China is the prominent producer and consumer of wind power coatings in the region. Asia Pacific is expected to lead the global wind power coatings market, in terms of volume and value, during the forecast period.
- Asia Pacific is anticipated to offer lucrative opportunities to the wind power coatings market in the near future, due to the increase in government investments in new wind farms and plans to decrease greenhouse gas emissions in the region
- North America has one of the largest wind power capacities in the world. Increase in government focus on the renewable energy sector in North America and decrease in cost of offshore wind power are estimated to fuel the wind power coatings market in the region over the next few years.

High Degree of Competition in Global Market

The global wind power coatings market is oligopolistic. A small number of large- and medium-sized players operate in the global wind power coatings market. The top three players - Hempel Fonden, PPG Industries, Inc., and Teknos Group Oy - accounted for collective share of approximately 77% of the global wind power coatings market in 2018. Among these, Hempel Fonden held a major share of the wind power coatings market in 2018. The company has a wide distribution network and operates across all major regions. Hempel Fonden focuses on developing new wind power coatings solutions.

- In November 2018, Hempel A/S commenced operations at its new R&D facility for the development of coating products in the field of passive fire protection. The new facility would strengthen development activities and widen the range of passive fire protection coating solutions.
- In October 2017, Hempel A/S launched Hempadur Avantguard 860, a two-component zinc-rich epoxy primer, used for corrosion protection in wind power, oil & gas, and infrastructure sectors. Introduction of the new product is projected to strengthen the company's product portfolio.

Request for covid19 Impact Analysis -

https://www.transparencymarketresearch.com/sample/sample.php?flag=covid19&rep_id=28421

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/525755853>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.