

COVID-19 Impact on Powder Coatings Market to Reach US\$ 16,203.14 Mn by 2026

Global Powder Coatings Market was valued at US\$ 9099.66 Mn in 2017. It is anticipated to expand at a CAGR of 6.6% from 2018 to 2026.

ALBANY, NY, USA, September 23, 2020 /EINPresswire.com/ -- Solution providers in the [powder coatings market](#) are coming out new curing processes to improve the properties of their formulations, and hence bring cost saving and performance gains for end-use industries. Several players in the powder coatings market are reaping lucrative gains by their focus on improving the environmental attractiveness of solventless systems. To this end, they have been actively working toward unveiling an array of biodegradable powder coating compositions for various substrate applications.

Prominent players in the powder coatings market are Kansai Paint Co., Ltd, Axalta Coating Systems, Akzo Nobel N.V., The Sherwin-Williams Company, PPG Industries, and BASF SE.

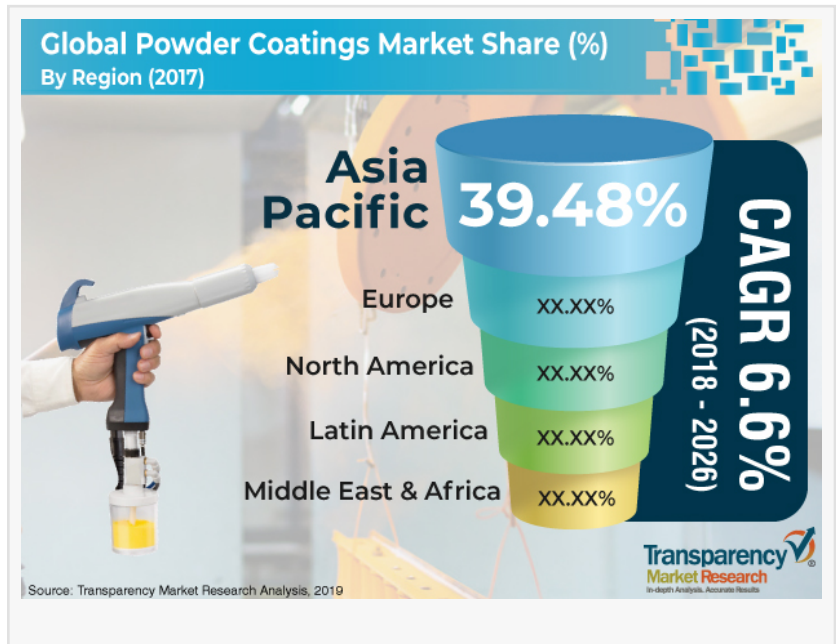
The global powder coatings market stood at US.09 bn in 2017 and is projected to rise at a CAGR of 6.6% from 2018 to 2026.

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Environmental Friendliness of Solventless Coatings Systems Propel Demand

The powder coatings market evolved rapidly on the back of the growing popularity of solventless coatings systems especially for metal substrates for achieving wear-resistant coatings. In contrast to fluid-based coating methods, these are environmentally friendly since they release



negligible amounts of VOC, less hazardous chemicals, and enable a uniform coating throughout the surface, regardless of the area of the application.

Sizable demands for powder coatings in the automotive and electronics industries year-over-year have fueled the growth of powder coatings market. The end-use industries have witnessed widespread uptake of powder coatings, especially those made with epoxy-polyester hybrids. These meet the requirement of good aesthetic appeal—gloss and wide gamut of colors—and functional properties in household appliances.

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Chemical Companies Focus on Improving Weathering Characteristics

Among the two types of powder coatings, thermostat has emerged as the leader, with major share in the global powder coating market in 2017. A large part of the demands have been attributed to the popularity of epoxy-based powder coatings. Outstanding adhesion and wide range of curing schedules drive the popularity of powder coatings. Overall, the higher durability and resistance to UV light has spur the demands for thermostat segment, propelled by the rising applications in coating appliances. Focus of chemical companies to improve the weathering properties and external durability especially of hybrid powders is boosting the market.

The construction industry has been a consistent source of revenue streams for manufacturers of powder coatings. There has been copious demands for powder coatings as protection mechanism for metal furniture. Another marked impetus to the expanding industrial demands in the powder coatings market comes from their application in coating agriculture equipment. Strides made in agricultural product will indirectly bolster the potential demand in the powder coating market.

Advances in polymer chemistry is a key factor unlocking new potential in the powder coatings market. Further, advances in new metal pretreatment processed are becoming key enablers for new demand potential in the market.

The study presented here is based on a report by Transparency Market Research (TMR) titled “Powder Coatings Market (Type - Thermoset (Epoxy, Polyester, Epoxy Polyester Hybrid, Acrylic), Thermoplastics (Polyvinyl Chloride, Nylon, Polyolefin, Polyvinylidene Fluoride); Coating Method - Electrostatic Spray, Fluidized Bed; Application - General Metals, Metal furniture, Agriculture, Construction and Earthmoving Equipment, Automotive, Architectural, Appliances) - Global Industry Analysis, Value, Share, Growth, Trends, and Forecast, 2018 – 2026.”

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