

# Impact of COVID-19 on High-performance Anti-corrosion Coatings Market Report, 2027

*Global high-performance anti-corrosion coatings market is projected to grow at a CAGR of more than 5.0% between 2019 and 2027.*

ALBANY, NY, USA, September 30, 2020 /EINPresswire.com/ -- Global [High-performance anti-corrosion coatings Market](#): Highlights

- The global high-performance anti-corrosion coatings market is projected to grow at a CAGR of more than 5.0% between 2019 and 2027. The market is driven by growth of the global oil & gas industry. Asia Pacific accounts for a major share of the global market, due to growth of construction, marine, and oil & gas industries in the region.
- The number of oil & gas drilling and exploration activities has increased in the last few years. The Gulf of Mexico, Southeast Asia, and North Sea are currently rich in oil & gas resources and they have a large number of oil rigs. These activities are expected to increase expenditure on maintenance and repair in the near future. Thus, currently, there exists a requirement for protective coatings that are capable of increasing the shelf life and durability of equipment under varying temperatures and climatic conditions.
- High-performance anti-corrosion coatings protect metal surfaces of various components used in the oil & gas industry. These coatings offer an influential barrier against corrosion, especially when components or parts such as storage vessels, offshore drilling equipment, and other machinery come in contact with chemicals and moisture.
- Stages such as manufacture, extraction, storage, and distribution of oil & gas are key sources of corrosion. Storage tanks, transmission pipelines, oil rigs, steel structures, and other oil vessels are subjected to moisture, salt, fog, and corrosive environment.

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Global High-performance anti-corrosion coatings Market: Segmental Trends

- Based on product, the global high-performance anti-corrosion coatings market has been segmented into epoxy, urethane, acrylic, and others. Epoxy coatings protect substrates from the deterioration caused by corrosive surroundings. These coatings have excellent adhesion and flexibility. Therefore, these are highly preferred in various end-user industries.
- Rising demand for acrylic coatings is expected to fuel the high-performance anti-corrosion

coatings market between 2019 and 2027. These coatings offer superior structural and mechanical characteristics than other anti-corrosion coatings such as alkyd and vinyl coatings. Acrylic coatings have high color retention rate and they are chemically inert. Additionally, they are eco-friendly.

- High-performance anti-corrosion coatings are widely used in the oil & gas industry. In terms of demand, the oil & gas segment is expected to present growth opportunities to the high-performance anti-corrosion coatings market from 2019 to 2027. Rise in maintenance and repair activities in the global oil & gas industry, especially for oil drilling equipment, offshore installation machinery, process vessels, and transmission pipelines, is likely to be a major driver of the market in the near future.

- The power generation segment is estimated to present lucrative opportunities to the high-performance anti-corrosion coatings market between 2019 and 2027. High-performance anti-corrosion coatings are required for coating applications in insulated wires, electricity-generating components, turbine blades, and hydraulic systems used in nuclear, geothermal, and solar power sectors.

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### Global High-performance anti-corrosion coatings Market: Regional Highlights

- Asia Pacific dominates the global market, due to growth of pharmaceutical and health care industries in the region. Rapid infrastructure development in major countries of Asia Pacific such as China, India, Indonesia, Vietnam, Singapore, and Malaysia is expected to boost the consumption of high-performance anti-corrosion coatings in the region between 2018 and 2026. High-performance anti-corrosion coatings are extensively consumed in the construction industry.

- Some of the key uses of high-performance anti-corrosion coatings include their application on steel, metal, and concrete substrates used in extraction, utilities, manufacturing, and transport infrastructure. Development of the transport infrastructure in Asia Pacific is anticipated to be the key driving factor for the market during forecast period.

- Rising usage of metal and steel in the construction of bridges, roadways, highways, waterways, airports, and railways is likely to offer immense growth opportunities to the high-performance anti-corrosion coatings market in the next few years.

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### Key Developments in Global High-performance anti-corrosion coatings Market

- In December 2019, RPM International Inc. announced that its Mantrose-Hauser Co., Inc. business has acquired Profile Food Ingredients, LLC, a manufacturer of dry stabilizer and

emulsifier blends for the food industry.

- In October 2019, AkzoNobel launched range of high performance primers for corrosion protection. It covers a full array of substrates, surfaces and environments – from cable cars and chemical plants to window frames and wind turbines.
- In August 2018, RPM International Inc. announced that its Rust-Oleum Group would be acquiring the Mean Green branded line of specialty cleaning products
- In March 2018, RPM International Inc. announced that its Rust-Oleum Group had acquired Miracle Sealants Company
- In November 2017, Nippon Paint Co., Ltd. engaged in a discussion with Axalta regarding a potential acquisition of Axalta
- In October 2017, 3M announced that it has completed the acquisition of Scott Safety, a premier manufacturer of innovative products, such as self-contained breathing apparatus (SCBA) systems, gas and flame detection instruments, and other safety devices, that complement the former's personal safety portfolio
- In May 2017, AkzoNobel opened new performance coatings facility in Chonburi, Thailand.

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## Global High-performance anti-corrosion coatings Market: Competition Landscape

- The global high-performance anti-corrosion coatings market witnesses high degree of competition among market players. The market is highly concentrated, as well-established players constitute a significant market share. High level of competition among established players is expected during the forecast period, due to their integrated value chains.
- Some of the key players operating in the global high-performance anti-corrosion coatings market include Akzo Nobel N.V., PPG Industries Inc., Jotun A/S, Hempel A/S, Nippon Paint Holdings Co., Ltd., and 3M.

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