

Packaging Coatings Market – Analysis of Worldwide Industry Trends and Opportunities

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EINPresswire.com/ -- Increase in number of applications in various industries, such as food & beverage, consumer goods, and others drive the [packaging coatings market](#). In addition, demand for flexible packaging coatings, growth of food & beverage industry, and increase in trend for E-

commerce also fuel the market. Asia-Pacific is the leading region, in terms of growth, due to massive urbanization, growth in income of people living in urban areas, and rapid industrial development. Nevertheless, stringent government regulations and harmful VOC emissions during production limits the market growth and direct companies to look for alternatives. Growth in demand from emerging economies such as China & India and continuous advancements in packaging industry coupled with ongoing R&D activities to develop sustainable and more effective packaging coatings are some of the great opportunities for the market expansion.

According to a new report published by Allied Market Research titled, "Packaging Coatings Market by Type, Substrate, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global packaging coatings market was valued at \$2,830 million in 2016, and is projected to reach \$3,865 million by 2023, growing at a CAGR of 4.6% from 2017 to 2023. Asia-Pacific held one-third share of the global market in 2016.

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Packaging coatings are the materials closely related to the packaging industry that help protect

the content of the package, augment the durability of the package, and enhance the products appearance making it more appealing & attractive.

Key Findings of the Packaging Coatings Market:

- In terms of value, BPA free packaging coatings segment is expected to expand at a CAGR of 5.2% during the forecast period.
- Europe is estimated to maintain its lead position throughout 2022, growing at a CAGR of 4.4%, in terms of value.
- In 2015, China accounted for more than half of the market share in the Asia-Pacific region.
- India is expected to grow with the highest CAGR of 6.1%, in terms of value.
- Consumer electronics end-use segment is projected to grow with highest CAGR of 5.8% during the forecast period.

In 2015, Asia-Pacific and Europe collectively accounted for two-thirds share of the global packaging coating market, and are expected to continue this trend. China, India, and other developing countries are expected to witness high growth rate in the Asia-Pacific during the forecast period.

The major companies profiled in the report include Akzo Nobel N.V., ARKEMA GROUP, Axalta Coating Systems LLC, BASF SE, Mantrose-Hauser Co. Inc., PPG Industries, Inc., Sun Coating Company, The Dow Chemical Company, The Valspar Corporation, and Wacker Chemie AG, Allnex Belgium SA/NV, and FlintGroup.

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