

# Floor Coatings Market Size Prognosticated to Perceive a Thriving Growth by 2022

*The global floor coatings market accounted for \$1,666 Mn revenue in the year 2015, and is expected to reach \$2,612 Mn by 2022, supported by a CAGR of 6.6%.*

5933 NE WIN SIVERS DRIVE, #205, PORTLAND, OR 97220, UNITED STATES, November 30, 2020 /EINPresswire.com/ -- Floor coatings market report, published by Allied Market Research, forecasts that the global market is expected to garner \$2,612 million by 2022, registering a CAGR of 6.6% during the period 2016-2022. Epoxy-based floor coatings segment is anticipated to remain the highest revenue contributor among other binder types. In the year 2015, Asia-Pacific held the leading position in the global market, and is expected to maintain this trend.

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Floor coatings are gaining increased importance in residential, commercial, and industrial sector, as floors are an essential part of a construction that undergo damages such as spillage; abrasion; and exposure to dust, chemicals, heavy load, and UV light. Further, the prevention provided by the floor coatings promotes their usage at a global platform. Major manufacturers focus on advancement in the technology and development of products that are eco-friendly. Epoxy floor coating is a major binder type used in the global floor coatings market across all the major industries. Rise in awareness related to the benefits provided by the floor coatings in industrial, commercial, and residential spaces, and development of floor coatings in compliance to the environment are the factors that drive the growth of the market.

The global epoxy floor coatings market estimated to reach \$1,008 million by 2022, growing at a CAGR of 7.0% from 2016 to 2022. This market is projected to grow at a CAGR of 7.3%, in terms of volume.

The use of metallic epoxies for garage and other commercial floor spaces is the latest trend in the commercial floor coatings market, as they provide high-gloss, metallic finish, which enhances the look of the floor. Moreover, these floor coatings possess properties such as prolonged durability, abrasion resistance, and easy maintenance, giving a finished appearance to the indoor spaces, which further facilitate their adoption globally. Such innovation and product development create a paradigm shift in the market from use of traditional floor coatings toward new advanced floor coating solutions.

Rapid urbanization in the emerging economies, such as India, China, Brazil, and others, has led to upsurge in civil construction activities, which is a key driving factor that promotes the usage of

floor coatings in the residential, commercial, and industrial. Moreover, increase in commercial and residential construction activities in the emerging economies, such as India and China, is expected to fuel the market growth in Asia-Pacific.

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#### Key Findings of the Floor Coatings Market

- Epoxy segment occupied the highest share in 2015, and is expected to grow at a high CAGR of 7.0%, in terms of value, during the forecast period.
- Residential sector is the leading end user segment for floor coatings in Asia-Pacific, followed by industrial and commercial.
- 2K-component segment is expected to grow at the highest CAGR of 6.8%, in terms of value.
- Wood floor coatings is the leading market for floor coatings in the European region, growing at a CAGR of 6.7%, in terms of value.

Asia-Pacific accounted for the largest share in the global floor coatings market in 2015, and is expected to maintain its leading position, owing to increase in building & construction and automotive manufacturing industries, and improvement in economy. China is projected to grow at the fastest rate, and is projected to remain dominant throughout the forecast period.

The prominent players profiled in this report include BASF SE, Akzo Nobel NV, Tambour, The Dow Chemical Company, The Arkema Group, The Sherwin Williams Company Inc., Maris Polymers, Nora Systems Inc., Asian Paints PPG Pvt. Ltd., and RPM Internationals Inc.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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