

Aerospace Coatings Market New Business Opportunities and Investment Research Report, at Worth \$2.43 billion by 2023

Surge in demand for commercial aircrafts with increased air passenger traffic and emergence of chrome free-technology growth of global aerospace coatings market

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [aerospace coatings market](#) generated \$1.58 billion in 2016, and is estimated to reach \$2.43 billion by 2023, registering a CAGR of 6.3% from 2017 to 2023. The

report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Aerospace Coatings Market

Surge in demand for commercial aircrafts with increased air passenger traffic and emergence of chrome free-technology drive the growth of the global aerospace coatings market. However, fluctuating raw material prices are anticipated to restrain the growth of the market. Furthermore, growing investment on military aviation from government of developing economies such as China and India is expected to create new growth opportunities for the market players during the forecast period.

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Covid-19 scenario:

- Major aerospace coatings manufacturers across the globe have halted their production activities due to disrupted supply of raw materials such as epoxy and polyurethane resins amid the lockdown.
- The demand for aerospace coatings is expected to decline during the Covid-19 pandemic as

commercial and military aircraft manufacturers such as Boeing, Airbus, and Lockheed Martin have halted the production of new aircrafts.

- Ongoing military tensions between the developing economies such as India and China have led to increase in acquisition and development of new military aircrafts, due to which, the demand for aerospace coatings is anticipated surge in these countries.

The report offers detailed segmentation of the global aerospace coatings market based on resin type, technology, user type, end-use industry and region.

Based on resin type, the polyurethane segment contributed to the largest share in 2016, accounting for nearly three-fifths of the total share, and is estimated to maintain its dominant position during the forecast period. In addition, it is estimated to portray the highest CAGR of 6.9% during the forecast period.

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Based on the end-use industry, the commercial aviation segment accounted for the largest share in 2016, and is expected to maintain the highest contribution in terms of revenue throughout the forecast period. In addition, it is expected to register the highest CAGR of 6.8% from 2017 to 2023.

Based on region, Asia-Pacific & LAMEA collectively contributed the highest share, accounting for nearly two-fifths of the total market share in 2016, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR from 2017 to 2023.

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Leading market players analyzed in the research include BASF SE, Akzonobel N.V., Hentzen Coatings, Inc., Henkel AG & Co. KGaA, Mankiewicz Gebr. & Co., IHI Ionbond AG, PPG Industries, Inc., Mapaero, Zircotec Ltd, and The Sherwin-Williams Company.

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