

Protective Coatings Market Size to Reach Revenues of over USD 46 Billion by 2026 – Arizton

The global protective coatings market size will be valued at \$46 billion in 2026, growing at a CAGR of 6% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, January 27, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [protective coatings market](#) report.

The protective coatings market is expected to grow at a CAGR of approximately 6% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The major drivers of the protective coatings market include the growth of the infrastructure and construction industry and increasing usage in the heavy industrial machines, equipment industry, and the automotive industry.
2. Epoxy resin held over 40% market share by resin type and is expected to grow at over CAGR of 5% during 2020-2026.
3. In the protective coatings market, water-borne protective coating is expected to witness the highest growth of over 7% CAGR and is expected to reach around USD 25 billion in 2026.
4. The growth of protective coatings market by functional solution type will be driven by anti-corrosive protective coatings. The market for anti-corrosive protective coatings will reach around USD 20 billion by 2026. The market for anti-corrosive protective coatings will be driven by sectors such as construction, infrastructure, energy, petrochemicals, and marine.
5. Growth in the aerospace industry is driving the demand for protective coatings. The demand for protective coatings in the aerospace sector is expected to grow in the coming years.
6. APAC is the largest revenue contributing region in the protective coatings market. APAC accounted for around 41% market share in terms of value and 84% in terms of volume in 2020. Countries that largely contribute to the protective coatings market in the region are China, India, and Japan.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by resin type, formation type, functional solutions,

end-user industry, and geography

- Competitive Landscape – 5 key vendors and 26 other vendors

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Protective Coatings Market – Segmentation

- The demand for epoxy coatings is likely to increase during the forecast period because of increased stringency by government bodies to reduce the application of volatile organic compounds (VOC). Also, epoxy protective coatings are witnessing high adoption as they offer excellent corrosion protection and water resistance.
- In terms of formulation, water-based protective solutions are expected to observe the highest growth during the forecast period. An increase in infrastructure and construction projects and the high adoption of water-based solutions are the major drivers for the growth.
- The global infrastructure investment is expected to reach \$94.4 trillion by 2040, and further \$3.6 trillion will be required for sustainable development goals. The APAC region will dominate the infrastructure investments with current investments as well as during the forecast period.

Protective Coatings Market by Resin Type

- Epoxy
- Polyurethane
- Alkyd
- Polyester
- Acrylic
- Others

Protective Coatings Market by Formation Type

- Water-Borne
- Solvent Borne
- Powder Based
- Others

Protective Coatings Market by Functional Solution

- Scratch Protection
- Thermal or Fire Protection
- Anti-Corrosion

Protective Coatings Market by End-user Industry

- Construction
- Oil and Gas
- Marine
- Aerospace
- Automotive
- Power Generation
- Mining
- Others

Protective Coatings Market – Dynamics

There are various research and innovations being carried out to increase the efficiency of protective coatings. Protective coatings manufacturers are trying to improve the composition of coatings. For instance, Sherwin Williams has introduced epoxy coatings that offer mildew resistant corrosion to enhance the efficiencies of oil and gas storage tanks. This has longer lasting effect and gives good aesthetic finish. Sherwin also introduced the Macropoxy 646 technology that offers high chemical abrasion resistance both inside and outside the oil and gas tanks. This product will help tanks and pipelines work more effectively with good aesthetics. Macropoxy 646 is a low volatile organic compound that can be easily applied with brush rollers and airless sprays.

Key Drivers and Trends fueling Market Growth:

- Construction and Infrastructure Development
- Corrosion Resistance in Storage Tanks
- Evolving Aerospace Market
- Performance Direct to Metal Coatings

Protective Coatings Market – Geography

China, India, and Japan were the largest contributors of the region and together accounted for approximately 64% of the total revenue share in 2020. The growth of protective coatings market in the APAC region is expected to increase due to increase in number of constructions, marine, and energy industries in China and India. These investments will be accountable for boosting the growth of protective coatings market in the region. The need for high-quality infrastructure in developing countries such as India and China have been driving the growth of the protective coatings market in the recent years. In emerging economies such as India, increased foreign direct investments are anticipated to enhance market growth. Rapid urbanization has highly contributed toward the growth of construction, chemical, and power generation sectors. All these factors are driving the growth of the protective coatings market in the APAC region.

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Protective Coatings Market by Geography

- North America
 - US
 - Canada
- Europe
 - UK
 - Germany
 - France

- Russia
- Spain
- APAC
- China
- Japan
- South Korea
- India
- Thailand
- Indonesia
- Latin America
- Brazil
- Mexico
- Middle East & Africa
- Saudi Arabia
- South Africa
- UAE

Major Vendors

- AkzoNobel
- BPG Industries Inc.
- Sherwin Williams
- RPM International
- Axalta Coatings Systems

Other Prominent Vendors

- BASF
- Benjamin Moore
- Cloverdale Paint
- Dunn Edwards
- Dulux Group
- H.B. Fuller
- Lord Corp
- Shawcor
- Chugoku Marine Paints
- Teknos
- Hempel A/S
- Arkema SA
- Sika AG
- Corbion NV
- Jotun
- Carboline
- Inemec Company Inc.
- Wacker Chemie AG

- Ennis-Flint
- Innovative Chemical Products (ICP) Group
- Kansai Paint
- ACC Corporation
- NOROO Paint & Coatings
- Premium Coatings and Chemicals
- Weilburger
- Jamestown Coating Technologies

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