

Europe Wood Coatings Market Projected to Reach \$3.9 Billion by 2026 | In-Depth Analysis with Top Key Players

consumers leading to demand for modern furniture and rise of the construction industry in the region drive the growth of the Europe wood coatings market

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"[Europe Wood Coatings Market](#) by Resin Type (Polyurethane, Nitrocellulose, Acrylic, Unsaturated Polyester, and Others), Technology (Waterborne, Conventional Solid Solvent Borne, High Solid Solvent

Borne, Powder Coating, Radiation Cured, and Others), and Application (Furniture, Joinery, Flooring, and Others): Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the Europe wood coatings market generated \$2.4 billion in 2018, and is expected to garner \$3.9 billion by 2026, registering a CAGR of 6.0% from 2019 to 2026.

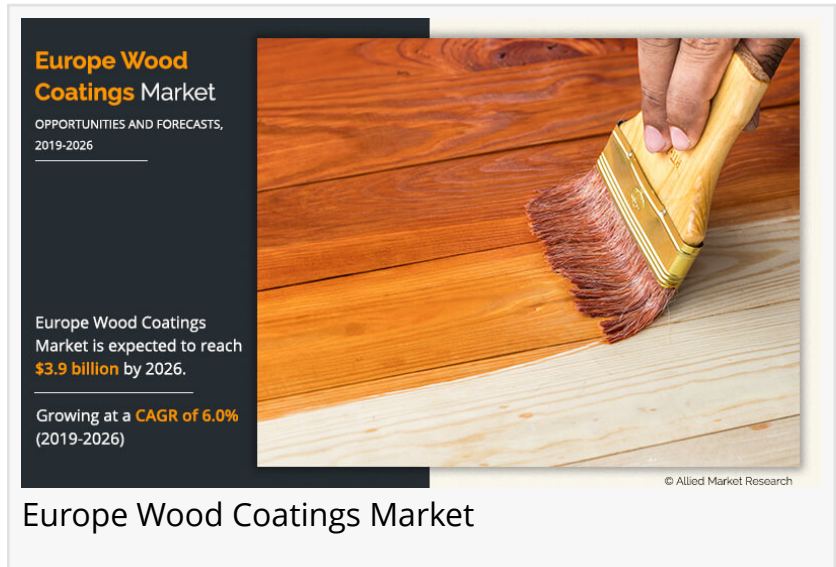
Prime determinants of growth

Improved standard of living among consumers leading to demand for modern furniture and rise of the construction industry in the region drive the growth of the Europe wood coatings market. However, variations in raw material prices and harmful effects of VOCs present in the coatings hinder the market growth. On the other hand, rise in usage of radiation cure coatings and advancements in coating technologies would offer new opportunities in the industry.

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The polyurethane segment to maintain its dominant position during the forecast period

Based on resin type, the polyurethane segment held around two-fifths of the total share of the Europe wood coatings market in 2018, and is estimated to maintain its dominant position



Europe Wood Coatings Market

during the forecast period. Moreover, this segment is expected to register the largest CAGR of 6.31% from 2019 to 2026. This is due to its versatility and excellent physical and chemical properties along with durable surface finish, solvent & scratch resistance, and resilience to UV light damage. The research also analyzes nitrocellulose, acrylics, unsaturated polyester, and others.

The waterborne segment to grow the fastest

Based on technology, the waterborne segment is estimated to register the fastest CAGR of 6.73% from 2019 to 2026, owing to minimized toxicity and stringent policies imposed on usage of VOCs in paints and coatings. On the other hand, the conventional solid solvent borne segment accounted for the largest share of the Europe wood coatings market, contributing to nearly one-third of the total share in 2018, and will continue to maintain its dominance in terms of revenue throughout the forecast period. This is attributed to low price and quick drying characteristics along with ease in availability of hydrocarbon solvent base.

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The furniture segment to maintain its lead status throughout the forecast period

Based on application, the furniture segment contributed to the largest share in 2018, accounting for nearly three-fifths of the Europe wood coatings market, and will maintain its lead status throughout the forecast period. This is attributed to increase in demand for furniture from renting business along with demand for smart homes with furnished interiors. However, the joinery segment is expected to contribute the highest growth rate, with a CAGR of 6.30% from 2019 to 2026. This is due to growth of the housing sector and real-estate and prevention provided by joinery from termite attacks.

Leading market players

Akzo Nobel N.V.
Axalta Coatings Systems
BASF SE
Jotun
Eastman Chemical Company
Kansai Paint Co., Ltd.
Wendel Group
PPG Industries Inc.
Tikkurila OYJ
Teknos Group

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David Correa
Allied Analytics LLP
+18007925285 ext.

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