

India Floor Coatings Market to witness 6% CAGR from 2018 to 2025, civil construction segment emerging industry growth

India Floor Coatings Market is driven by rising awareness related to the benefits provided by the floor coatings in industrial, commercial & residential spaces.

PORTLAND, UNITED STATES, USA, August 25, 2021 /EINPresswire.com/ -- [India Floor Coatings Market](#) was exceeded USD 56,000 thousand in 2017 and to surpass USD 91,129.8 thousand by 2025, The India floor coatings market is projected to grow at a CAGR of 6.0% from 2018 to 2025, According to a new report published by Allied Market Research.



India Floor Coatings Market

Floor coatings are gaining increased importance in the residential, commercial, and industrial sectors, as floors are an essential part of a construction that experience damages such as spillage; abrasion; and exposure to dust, chemicals, heavy load, and UV light. Major manufacturers focus on advancement in technology for the development of eco-friendly products. Epoxy floor coating is a major binder type used across all the major industries in the India floor coatings market.

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The factors that drive the growth of the India floor coatings market include 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.

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 enhance the look of the floor. Moreover, these floor coatings exhibit prolonged durability and resist abrasion. Also, they are easy to maintain. Imparting aesthetic appearance to the indoor spaces, which further facilitate their adoption in the India floor coatings market. Such innovation and

product development shift the use of traditional floor coatings toward new advanced floor coating solutions.

Rapid urbanization in India leads to upsurge in civil construction activities, which is a key factor that promotes the usage of floor coatings in the residential, commercial, and industrial.

The India floor coatings market is segmented based on binder type, coating component, floor structure, end use, and region. Based on binder type, it is categorized into epoxy, thermoplastic, thermoset, and others. By coating component, the market is classified into one-component (1K), two-component (2K), and three-component (3K). Based on floor structure it is classified into wood, terrazzo, mortar, and others. By end use it is classified into residential, commercial, and industrial. By region, the market is studied across North India, East India, South India, and West India.

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The key players analyzed in India floor coatings market are Flowcrete India, AkzoNobel N.V., DowDuPont, The Arkema Group, Asian Paints Ltd., Kansai Nerolac Paints Limited, Sika AG, British Paints, 3M, and Indigo Paints.

According to Onkar Sumant, Manager, Chemical and material at Allied Market Research, The India floor coatings market is heading toward growth expansion phase over the coming years. Present levels of urban infrastructure are insufficient to meet the demands of the existing urban population. There is a need for re-generation of urban areas in existing cities and the creation of new, comprehensive smart cities to meet the demands of increasing population and migration from rural to urban areas. Future cities of India will require smart real estate and urban infrastructure. These factors are anticipated to boost the growth of the market during the forecast period.

Epoxy in the binder type segment dominated the India floor coatings market with a revenue share of over 38% in 2017. South India is projected to grow at a highest CAGR of nearly 6.4%, in terms of revenue, during the forecast period. The residential segment dominated the end user segment with more than one-third share in 2017. The qualitative data in this report aims on the market dynamics, trends, and developments in the industry while the quantitative data provides information of the India floor coatings market size in terms of revenue.

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