

# Roof Coatings Market Size, Robust Growth Rate and Future Upcoming Trends by 2023 | CAGR: 8.8%

*Roof Coatings Market is driven by increase in awareness among people pertaining to the global warming and other concerns about the environment supplement.*

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-- As per the research report, [Roof Coatings Market](#) to reach \$1,680

million by 2023 and registering a CAGR of 8.8% from 2017 to 2023. Asia-Pacific dominated the global market, accounting for more than one-third share in 2016.



Roof Coatings Market

Roof coatings are used as a protective layer on the surface of buildings, which help to sustain the impact of rain, sunlight, and other physical damages. The growth of the global roof coatings market is driven by the growth in global economy. In addition, surge in construction activities, especially in the developing countries, and increase in population are expected to boost the growth of the market during the forecast period. Moreover, increase in awareness among people pertaining to the global warming and other concerns about the environment supplement the growth of the market. However, volatile raw material prices restrains the market growth.

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The roof coatings market is segmented on the basis of material as elastomeric & plastic, bituminous, tiles, metals, and others. The metals segment is estimated to account for major share in the global roof coatings market in 2016. The elastomeric & plastic segment accounted for a significant share in 2016, and is expected to witness high growth rate during the forecast period. This is attributed to ability of elastomer & plastic to keep the objects cooler as compared to other materials.

The water-based coatings are anticipated to gain significant acceptance in the global roof coatings market during the forecast period, owing to increase in demand for green technologies across the globe. In addition, stringent government regulations pertaining to emission of volatile

organic compounds is expected to boost the adoption of water-based coatings in the near future.

The commercial segment accounted for a significant share in 2016, and is anticipated to maintain its dominance during the forecast period. This is attributed to rise in construction activities and increase in industrialization worldwide. In addition, the development of green roofing technology is expected to drive its demand during the forecast period.

## KEY FINDINGS

In terms of value, the metals segment accounted for significant share of the global market in 2016, and is expected to grow at a CAGR of 7.8% from 2017 to 2023.

2. The elastomeric and plastics segment is anticipated to grow at the highest CAGR of 10.7% over the forecast period.

3. Asia-Pacific is anticipated to witness the highest growth, registering a CAGR of 9.2%, in terms of value.

4. China and South Korea are expected to occupy approximately three-fifths share of the total Asia-Pacific market by 2023.

Water-based segment is expected to grow at a CAGR of 9.6%, in terms of value from 2017 to 2023.

In 2016, Asia-Pacific accounted for the highest share, and is expected to continue its dominance during the forecast period, due to rise in adoption of roof coatings in the construction industry. Asia-Pacific is expected to grow at the highest CAGR in the near future.

The key players operating in the global roof coatings market are RPM International Inc., The Dow Chemical Company, AkzoNobel NV, BASF SE, Nippon Paint Co. Ltd, Valspar Corporation, PPG Industries, Inc., The Sherwin-Williams Company, and Hempel A/S.

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