

Gelcoat Market Revenue, Product Launches, Regional Share Analysis & Forecast Till 2028

The global gelcoat market is forecast to reach USD 1,340.3 Million by 2028, according to a new report by Reports and Data.

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-- The report provides a brief overview of the [Gelcoat industry](#) and gives an estimation of growth and revenue for

the forecast period of 2021-2028. Gel coat is a low shrink, high grade, thixotropic liquid polyester resin. It is intended to create an opaque surface which completely blocks the glass pattern. The various formulations of the product for specific applications are highly glossy, opaque, and solid color. Polyester resins are mostly UV resistant, and adequately cured parts are waterproof. The product finds a wide range of applications in the marine industry, for boats, ships, and others. Gel Coat is generally available as a liquid and cures well. The growing demand from marine, wind energy, and transportation industries is one of the significant factors contributing to the growth of the market. The rising innovations in coating industry will also influence the growth of the market.

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Key participants include Bang and Bonsomer, Synergys Technologies, Alpha Owens-Corning (AOC) Resins, Ashland, Nuplex Industries Ltd., HK Research, CCP Composites, Reichhold LLC, Axson Technologies, Fibre Glass Development Corporation, Scott Bader. Ashland Inc., HK Research Corporation, BUFA GmbH & Co. KG, Polynt S.p.A, Nuplex Industries Ltd., Reichhold LLC, and Scott Bader Company Limited, among others.

Further key findings from the report suggest

Among the application techniques, spray guns accounted for the largest market share of ~46% in the year 2018, and is forecast to witness the highest CAGR of 8.3% during the forecast period. The spray gun uses a large compressor. This method provides most of the air needed with brief pauses to let the pressure build back up. The spray equipment can be compared based on three



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primary considerations: the material delivery to the gun, the way of adding catalyst, and atomization process of the gel coat.

Among the product types, the polyester resins accounted for the largest market share of ~36% in the year 2018. The main characteristics of polyester materials for most composite manufacturers are cost, with performance, and more importantly, value for money. Polyesters resins are less expensive as compared to epoxy and vinyl esters. As the resin can constitute 40 to 50% of the weight of a composite component, this difference in the cost is seen as a significant impact on the value of the laminate.

The epoxy resins is forecast to witness the highest CAGR of 8.8% during the forecast period. Epoxy resins have better adhesive properties than other resins. The excellent adhesion of epoxy is due to two main reasons. The first is its molecular level. The presence of ether groups and polar hydroxyl improves adhesion. The second is the physical level of epoxies. They cure with low shrinkage, and the various surface contacts set up between the liquid resin and the fiber are not disturbed during cure. The result is a better homogenous bond between resin and fibers and a better transfer of load between the various components of the matrix.

The Asia Pacific region held the largest market share of ~29% in the year 2018 and is anticipated to witness the highest CAGR of 8.7% during the forecast period. The key drivers of growth in the region include the rising GDP, construction activities, industrial productions, and automotive industry. The emerging countries will have moderate growth in the coatings markets. The growth rates in countries like China, India, Bangladesh, and the Philippines has been high. This trend is expected to continue, and the growth rates are expected to be higher in China, India, and South Asia going forward.

The companies have adopted various strategies, including mergers, acquisitions, and partnerships to hold ongoing trails and come up with new developments in the market.

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For this report, Reports and Data have segmented into the global gelcoat market on the basis of resin type, application techniques, industry vertical, and region:

Resin Type Outlook (Volume, Kilo Tons and Revenue, USD Billion; 2018-2028)

Polyester

Vinyl Ester

Epoxy

Others

Application Techniques Outlook (Volume, Kilo Tons and Revenue, USD Billion; 2018-2028)

Brush & Roller

Spray Gun

Others

Industry Vertical Outlook (Volume, Kilo Tons and Revenue, USD Billion; 2018-2028)

Building & Construction

Transportation
Wind energy
Aerospace & Defense
Marine
Others

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Regional Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

North America

Europe

Asia Pacific

Latin America

MEA

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