

Global Marine Coating Market Significant Growth expected from 2021-2027

According to Qualiket Research Marine Coating Market was valued at USD 4,350.55 in 2020, which expected to reach USD 6,870.50, at a CAGR 5.77% from 2021-2027.



PUNE, MAHARASHTRA, INDIA, October 14, 2021 /EINPresswire.com/ -- Marine coatings are used to coat surfaces which are exposed to brackish & saltwater. These coatings are waterproof in nature. Also, they are used to ferries, ships, coat boats, other watercraft, and marine structures such as offshore oil rigs to prevent corrosion as well as abrasion.

Global [Marine Coating Market](#) Top Key Players

- BPG Industries
- AkzoNobel
- Sherwin-Williams
- Hempel
- Jotun
- Chugoku Marine Paints
- Nippon Paint
- Axalta
- BASF Coatings
- Kansai Paint

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Key Insights & Findings:

- Among resin type, the polyurethane segment of the global marine coatings market is expected to grow at the highest CAGR from 2021 to 2027.
- Polyurethane is a versatile and environment-friendly, they are available with different degrees of rigidity & solid content.

- In Application segment, Cargo Ships is the largest contributor in the following market. They are specifically structured to carry large quantities of cargoes compressed in different types of containers.

- The APAC region is expected to grow at the highest CAGR during the forecast period.

- The growth of the market in the APAC region can be attributed to increased demand for marine coatings from various countries like India, China, and South Korea.

Marine coating key players are focusing on product innovations which help to improve the fuel consumption of the ship with various paints & coatings. In January 2021, Nippon Paint had introduced its new FASTAR Next-Generation Hydrolysis Antifouling Paint. FASTAR incorporates for the first time a hydrophilic & hydrophobic nanodomain structure using a unique nanotechnology. The company is constantly working on the development of hull coating products which contribute to efficient & environmentally responsible vessel operations.

Furthermore, In March 2021, Chugoku Marine Paints wants expand their portfolio of Selektope-containing antifouling coatings in Japan. Selektope, the antifouling technology which developed by I-Tech AB (Swedish biotechnology company). Selektope is a major component in hull coating manufacturer Chugoku Marine Paints' (CMP) new domestic marine coating range and in a new product for the Japanese leisure boat market.

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Qualiket Research has segmented the Global Marine Coating Market based on Product, Resin Type, Application, and region.

By Product

- Anti-Corrosion Marine Coatings
- Antifouling Coatings
- Others

By Resin Type

- Epoxy
- Alkyd
- Polyurethane
- Others

By Application

- Cargo Ships
- Passenger Ships

- Boats
- Propellers
 - oFixed Pitch Propeller (FPP)
 - oControllable Pitch Propeller (CPP)
- Others

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

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