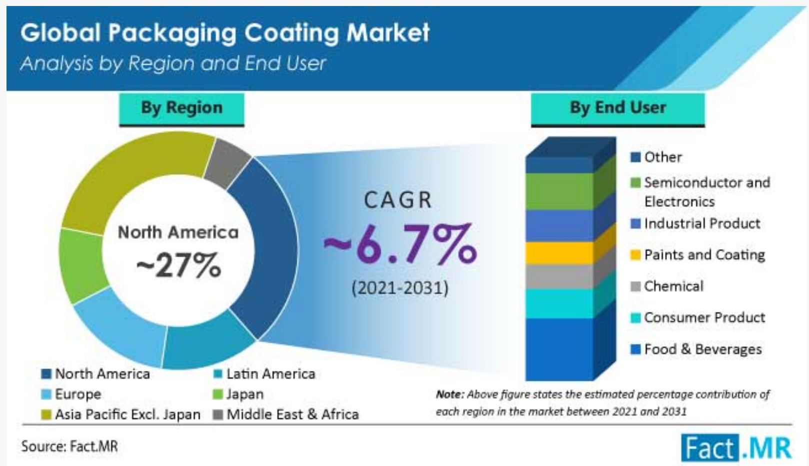
Will the F&B Industry Remain the Most Lucrative End User for Packaging Coating Manufacturers : Fact.MR

Packaging Coating Market is expected to grow at a CAGR of over 6% during the forecast period, 2021-2031.



Packaging Coating Market

ROCKVILLE, MARYLAND, UNITED STATES, October 29, 2021 /EINPresswire.com/ -- According to FactMR, Upsurge in the utilization and requirement of packaging coatings in the food & beverage industry is the reason for overall market growth. Escalating consumer demand for the preservation of taste, nutrition, and aroma in many food products has been defining the product development of packaging coatings.

As per a new report published by Fact.MR – market research and competitive intelligence provider, the global sales of packaging coating is anticipated to exceed a valuation of US$ 3.1 Bn in 2021, and expand at an impressive CAGR of more than 6% over the forecast period of 2021 to 2031.

The market is in the growth phase of its lifecycle, having registered annual growth of 4.6% during 2016 – 2020. Fact.MR anticipates significant potential in the market, owing to factors such as increasing consumption of packaged food and growing demand for fancy packaging in several applications.

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Use of coatings in the packaging industry has been the talk of the town. On a good note, coatings have played a prominent role in ensuring packaging quality and preserving food flavour. However, in the past, the coating industry utilized synthetic coatings that tend to diffuse with the food causing long-term health problems, which has become a reason to worry.

To deal with this pressing issue, over the past half-decade, manufacturers have invested billions of dollars on bio-based coatings that are human- as well as environmental-friendly.

However, bio-based coatings are expensive as compared to conventional coatings. To overcome this issue, regional governments are focussing on gradual banning of conventional non eco-friendly packaging coatings, bolstering the adoption of bio-based coatings.

Aside from the high coverage of food packaging coatings, demand for electronics packaging and semiconductor coating is also on the rise. It is anticipated that this will open new avenues for packaging manufacturers. Demand from this end-use industry is also driven by the advent of temperature-sensitive packaging coatings for high performance applications.

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Key Takeaways from Market Study

North America accounted for a major chunk of the market at over 27% market share.
The U.S. is projected to create an incremental opportunity of over US$ 450 million during 2021-2031.
Europe's market for packaging coatings is likely to be the second-largest market during the forecast period.
Fluoropolymer coatings are likely to be one of the highly preferred packaging coating types.
Towards the end of 2031, fluropolymer coatings are estimated to reach close to US$ 690 million in revenue.
Polyester coatings are also expected to experience robust demand growth during 2021-2031.

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Market Segments Covered in Packaging Coatings Industry Analysis

By Coating Type
Acrylic Packaging Coatings
Epoxy Thermoset Packaging Coatings
Fluoropolymer Packaging Coatings
Plastisol Packaging Coatings
Polyester Packaging Coatings
Polyurethane Packaging Coatings

Others

By Packaging Type
Metal Can Packaging Coatings
PET Bottles Packaging Coatings
Glass Packaging Coatings
Flexible Plastic Packaging Coatings
Rigid Plastic Packaging Coatings
Liquid Carton Packaging Coatings
Others

By End-Use
Food & Beverage Packaging Coatings
Consumer Product Packaging Coatings
Chemical Packaging Coatings
Paint and Coating Packaging Coatings
Industrial Product Packaging Coatings
Semiconductor and Electronics Packaging Coatings
Others

By Technology
Coil & Sheet Packaging Coatings
Roll Packaging Coatings
Spray Packaging Coatings
Functional Packaging Coatings

For More Insights

http://www.globenewswire.com/en/news-release/2020/03/05/1995851/0/en/Consumption-of-Pine-Chemicals-Projected-to-Soar-at-over-5-CAGR-Through-2027-Bio-friendly-Products-to-Steal-the-Limelight-Says-a-Fact-MR-Report.html

Winning Strategy

The market is highly consolidated and manufacturers are trying to maintain their long-run dominance in the market. Key manufacturers are constantly involved in developing new product lines to enter untapped segments. Moreover, their thirst for market dominance is high, due to the higher growth potential in emerging countries.

Key Companies Profiled

Axalta Coating Systems
DuPont

Solvay S.A.
Nippon paint
Kansai Paints
Evonik Industries
BASF SE
Sherwin Williams
AkzoNobel
PPG Industries.

More Valuable Insights
Fact.MR, in its new offering, presents an unbiased analysis of the packaging coating market, presenting historical demand data (2016-2020) and forecast statistics for the period of 2021-2031.

The study divulges essential insights on the market on the basis of coating type (acrylic coating, epoxy coating, fluoropolymer coatings, plastisol coatings, polyester coatings, polyurethane coatings, and others), packaging type (metal can packaging, pet bottles packaging, glass packaging, flexible plastic packaging, rigid plastic packaging, liquid carton packaging, and others), end use (food & beverages, consumer products, chemicals, paints and coatings, industrial products, semiconductors and electronics, and others), and technology (coil & sheet coatings, roll coatings, and spray coatings), across six major regions of the world (North America, Latin America, Europe, Japan, APEJ, and MEA).

Key Points Covered in Packaging Coating Industry Survey:

Market Estimates and Forecasts (2016-2031)
Key Drivers and Restraints Shaping Market Growth
Segment-wise, Country-wise, and Region-wise Analysis
Competition Mapping and Benchmarking
Market Share Analysis
COVID-19 Impact on Packaging Coatings and How to Navigate
Recommendation on Key Winning Strategies

About Fact.MR

Market research and consulting agency with a difference! That’s why 80% of Fortune 1,000 companies trust us for making their most critical decisions. We have offices in the US and Dublin, whereas our global headquarter is in Dubai. While our experienced consultants employ the latest technologies to extract hard-to-find insights, we believe our USP is the trust clients have in our expertise. Spanning a wide range – from automotive & industry 4.0 to healthcare & retail, our coverage is expansive, but we ensure even the most niche categories are analyzed. Reach out to us with your goals, and we’ll be an able research partner.

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