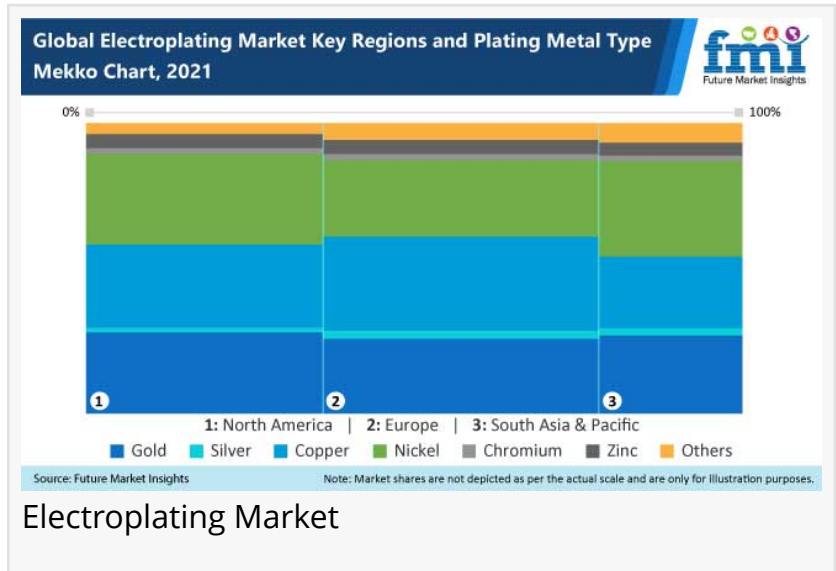


Electroplating Market is projected to rise at a CAGR of ~4.3% through 2031, reaching a value of ~US\$ 25 Bn by 2031

Over 34% of Electroplating Sales to Concentrate in Automotive Sector: New Study

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 13, 2022 /EINPresswire.com/ -- According to the most recent study carried out by FMI, Global electroplating market is projected to rise at a CAGR of ~4.3% during the forecast period of 2021-2031, reaching a market value of ~US\$ 25 Bn by 2031.



[Growth of the electroplating market](#) owes to rapid industrialization, production of electronics and a major role played by the automotive sector.

Global sales of electronic products have prompted the demand for electroplating as the coating process on metal surfaces is highly regarded to meet the aestheticism as well as the quality of products.

In the automotive sector, electroplating processes restore parts such as grills, bumpers and tire rims. This also adds value to the appeal, the longevity of the metal surfaces and ensure corrosion-free life span.

"The market is witnessing initiatives in the development of electroplating techniques and methods that are eco-friendly. This is an ongoing trend which the new decade will continue to see." Says an FMI analyst.

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Electroplating Market - Important Highlights

FMI reports that the expansion of the market is significantly higher during the forecast period in ASEAN based on their findings from ASEAN Automotive Federation that, in November 2020, around 256,158 motor vehicles were sold.

The U.S. market is set to maintain its dominant position owing to the growth of manufacturing in the automotive sector. While Germany also has a matured automotive sector as the region is known to be one of the giants in manufacturing luxury automobiles such as Mercedes, BMW and Volkswagen. This has increased demand in electroplating market.

By product type, the nickel plating segment will hold almost 31% of the market by 2031. This comes as a result of its attributes which provides corrosion resistance.

By end-use, the automotive segment is expected to hold over 34% of the global market during the forecast period.

Electroplating Market – Drivers

The market is set to penetrate economies that are constantly expanding the electronics industry. These industries are driving the demand in products such as copper, nickel, silver and gold which enhance the durability, electrical conductivity, and solderability.

Demand in electronics and jewellery due to upgrade in lifestyle in emerging economies are subsequently boosting electroplating market.

Electroplating Market – Restraints

Electroplating is consequently affecting the health and environment. Thus, stringent laws or regulations are being implemented especially in lucrative markets like North America and Europe. Compliance with such measures has interrupted the rapidity and large scale production by manufacturers.

The electroplating industry is on the red list of the most pollution-generating industry as disposal of toxic substances, solid wastes pose a risk to the environment and even aquatic life.

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Competitive Landscape

Key Market players are now undertaking collaboration and partnership activities towards clean and environment-friendly electroplating methods in the market space. Some of the leading companies operating in the market are, Atotech Deutschland GMBH, Interplex Holdings Pte. Ltd, Kuntz Electroplating Inc., Pioneer Metal Finishing Inc., Roy Metal Finishing Inc., Bajaj Electroplaters, J & N Metal Products LLC and Peninsula Metal Finishing, Inc.

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About the Study

The study offers readers a comprehensive assessment of the electroplating market. Global, regional and national-level analysis of the latest trends influencing the market is covered in this FMI report. The study provides insights based on key regions (North America, Latin America, Europe, East Asia, South Asia, Oceania Middle East & Africa). Based on plating metal, it is segmented into Gold, Silver, Copper, Nickel, Chromium, Zinc and Others. Substrate segment is divided into Manually Operated Inhaler Devices and Base Metal Plating further divided into Copper, Nickel, Aluminum, Zinc and Lead. Again, Plastic Plating is bifurcated into ABS, PPA, PC, PP, Polysulfone and Others. The end-user segment is further dissected into Automotive, Electrical & Electronics, Aerospace & Defense, Jewelry, Machinery Parts & Components and Others. Finally, functions are segmented into decorative and functional.

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