

Automotive Coatings Market Size Expected to Reach USD 29.14 Billion By 2027

Automotive Coatings Market Size – USD 20.42 Billion in 2019, Market Growth - CAGR of 4.5%, Market Trends – High demand from developing nations.

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-- The industry is expected to expect substantial growth as these materials improve automobiles' appearance and reliability and protect them from extreme environmental conditions like acid weather, extreme temperature, foreign particles, and UV radiation.



Reports And Data

The global [Automotive Coatings Market](#) is forecast to reach USD 29.14 Billion by 2027, according to a new report by Reports and Data. Increasing applications drive the market as barriers to vehicle paints from thrilling acid rains, heat, UV radiation, and dust. The demand of the consumer for optimizing performance, attractive appearance, and compliance with environmental standards is a demonstration of the new technology used in the manufacturing of products. Many technical advances in coating include their deposition properties, the advancement of droplet tracking in its use, and ground-breaking understandings of these materials. Such trends are expected to increase demand for car coatings in the coming years. Other factors such as corrosion protection, enhanced aesthetics, cost reduction in production to ease large-scale manufacturing and compliance with ecological & governing standards as well as maintaining improved robustness and performance characteristics are expected to have a critical impact on the development and application of several innovative coatings in the automotive industry.

Additionally, the enforceable agreement of these factors is high, and the dominance of a single element is unimaginable at the outlay of the other factor. Advances in processing techniques and paint formulations have led to these coating substances' expansions and have affected the application of automotive coatings. These products have made it possible to reduce maintenance costs and authority as the use of smart coating with self-healing characteristics helps to rectify the paint surface automatically without any additional support. The improved robustness of the cover is also the prime improvement of applying these coatings. Adding

properties to coatings such as self-healing, super-hydrophobicity, self-sensing, soundproofing, self-stratification, and vibration damping makes the surface more resilient and potentially longer-lasting. Using smart coatings, enhancing the coating life, and environmental changes can be achieved. They are extremely sensitive to mechanical impact, corrosion, soundproofing, or abrasives.

The popularity of self-healing coatings across all product types has increased due to the focus on maintaining a particular form of memory polymer, which is enabled by moisture and temperature modulation along with UV radiation effect. The other types of smart coatings have internal sensing capability, which involves the activation of numerous fluorescent quantum molecules with lively or inert effect. The technological advancement of both processes and products is predicted to further fuel the adoption of these products in the locomotive trade.

Key participants include Axalta Coatings Systems, BASF SE, AkzoNobel NV, PPG Industries, Sherwin-Williams, Eastman Chemical Company, Cabot Corporation, Lord Corporation, Valspar Corp, and Berger Paints, among others.

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The COVID-19 impact:

As the COVID-19 crisis is rising, producers are rapidly changing their business and purchasing strategies to meet the demands of a pandemic that has developed the market-based need for Automotive Coatings. There will be a sequence of both positive and negative shocks over a few months as producers and their suppliers adapt to changing customer demands. A lot of regions look vulnerable to export-dependent economies, with an unfortunate global situation. The effect of this pandemic would reshape the global Automotive Coatings industry if, due to a lack of downstream demand, some factories either shut down or reduce their production. While others have stopped their production by their respective governments as a precautionary measure to prevent the spread of the virus. While looking at the severity of the outbreak and the consequent behavior of the national authorities themselves in other nations, customers are focused on becoming more local. In these cases, business dynamics in Asia Pacific regions have become very unpredictable, weakening regularly and finding themselves impossible to stabilize.

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Further key findings from the report suggest

- Based on the product, the electrocoat generated a revenue of USD 05.22 billion in 2019. It projected to rise with a CAGR of 4.6% in the forecast period due to the growing demand for high-quality coatings with features such as higher performance, environmental friendliness, and more

excellent corrosion resistance.

- The waterborne coatings expected to grow with a CAGR of 4.2% in the forecasted period, owing to the changing customer understanding regarding sustainable environmental practices to minimize carbon footprint and improve automotive efficiency.
- The metal parts application is the major contributor to the Automotive Coatings Market. The metal parts application of the Asia Pacific region is the major shareholder of the market and held around 65% of the market in the year 2019, owing to superior characteristics such as long-term flexibility, compatibility, durability, as well as improved color consistency, thereby making it suitable for various end-use industries.
- The Asia Pacific dominated the market for Automotive Coatings in 2019. The region's consistent focus on cost-effective and innovative procedures that are adopted in the area is driving the market. The Asia Pacific region held approximately 52.8% of the market, followed by North America, which contains around 19.7% market in the year 2019.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/automotive-coatings-market>

For the purpose of this report, Reports and Data have segmented into the global Automotive Coatings Market on the basis of product, technology, application, and region:

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Primer

Electrocoat

Basecoat

Clearcoat

Technology Outlook (Volume, Kilotons; 2017-2027, Revenue, USD Billion; 2017-2027)

Waterborne Coatings

Solventborne Coatings

Powder Coatings

UV-cured Coatings

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Metal Parts

Plastic Parts

Regional Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific
MEA
Latin America

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Key Advantages of Automotive Coatings Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Automotive Coatings industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Automotive Coatings market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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