

## High Performance Coatings Market Size To Reach USD 131.17 Billion By 2027 | Reports and Data

A rise in the level of infrastructure projects along with the innovation in automobiles & advancement in technology is driving High performance coatings market

NEW YORK CITY, NY, UNITED STATES, March 4, 2022 /EINPresswire.com/ --The global <u>High Performance Coatings</u> Market is forecast to reach USD 131.17



Billion by 2027, according to a new report by Reports and Data. The high-performance coating is majorly fueled by the growing demand for construction and the emergence of new buildings in both developed and developing countries. The construction and building industry hold a larger market share, followed closely by the automotive industry.

This can be mainly associated with the increase in demand owing to its properties such as durability, scratch resistance, and glossy look, which are influencing the market growth. Growing popularity among end-users, especially automotive, shipbuilding, and pipeline industries, will also encourage the growth of the market. Construction activities led by developing economies across the world will further boost the growth of the market. Increasing awareness concerning the floor coatings due to dust resistant, durable, abrasion-resistant, and waterproof features is encouraging the market demand. Emerging end-use industries, driving to the expansion of manufacturing plants and facilities is further promoting the market growth. Accelerated industrialization, the growing trend for long-lasting yet aesthetic floor across manufacturing plants, factories, warehouses, and equipment units are also contributing the market growth.

The Asia Pacific has the largest market share owing to the government regulations and its step forward towards infrastructure and transportation. Indian and Chinese government has taken to build and develop roads and improve transportation. North America is set to follow with the presence of leading companies. Europe, too has a large market for high-performance coating as the government in that region has become very strict regarding environmental issues.

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Leading Companies Profiled in the Report:

Daikin Industries Ltd., Kansai Nerolac Paints Limited, Akzo Nobel NV, Toefco Engineered Coating Systems Inc., Beckers Group, The Sherwin-Williams Company, Endura Coatings LLC, AFT Fluorotec Ltd., Hempel Group, and The Chemours Company, among others.

Further key findings from the report suggest:

Acrylic coating additives are used in several products. They can be used in organic powder, water, or solvent-borne formulation. They are used for decorative purposes and to coat industrial products. Acrylic surface coatings are one of the major coatings in the industry. This type of coating has captured a large share of Western Europe and the North American market.

Water-based coating is a clear fast-drying coating generally used on printed products. This type of coating is preferred not only due to environmental concerns, but it also provides substantial scruff-resistance. The segment is forecasted to grow with a CAGR of 5.0% during the forecast period.

The industrial segment is contributing significantly to the growth of this industry. Industries such as machinery manufacturing, automotive industry, food processing, aviation & transportation, science & technology are using these substances. The growth of the industries is anticipated to lead to the demand for High performance coatings.

North America region accounts for the largest share of 24.2% of the market in 2019. Due to the increased production capacities of dominant companies in the region drives the growth. Technological progress in the manufacturing sector due to more eminent automation for material movement and excellent transportation are among crucial factors propelling the demand for the market products.

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The global materials & chemicals industry involves the production, distribution, sales, and consumption of industrial chemicals, specialty chemicals, commodity (bulk) chemicals, and raw materials such as natural gas, oil, paper & pulp, and metals & minerals. Growth of the global materials & chemicals industry is mainly attributed to fast-paced industrialization and extensive usage of bulk petrochemicals, electronic chemicals, polymers, inorganic chemicals, fertilizers, adhesives, sealants, coatings, and various other products in different industries including oil & gas, pharmaceutical, food & beverage, cosmetics & personal care, textile, manufacturing, petrochemical, and water and wastewater treatment industries. Technological innovations in the electronics and semiconductor industries, rising demand for nanomaterials, and increasing preferences for environmentally sustainable chemicals and materials are other major factors contributing to the global materials & chemicals industry growth.

Type Outlook

Ероху

Silicon

Polyester

Acrylic

Alkyd

Polyurethane

Fluoropolymer

Other

End-User Outlook Industrial

**Building and Construction** 

Aerospace and Defense

**Automotive and Transportation** 

Marine

Others

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Major Regions covered in the report: North America (U.S.A., Canada, Mexico)

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Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

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