

Expansion Strategies of Coating Solvents Manufacturers Is Elevated, Owing To The Back of Rising Government Regulations

Coating Solvent Market is Projected to Reach USD 14,205 Million by 2032

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/EINPresswire.com/ -- Coating Solvent Market Analysis Report By Product Type (Crude based, Bio Based), By Source (Xylene and Toluene, Acetone, Ethylene Dichloride, Alcohols, Chloroethane, Ethyl Acetate), By Region - Global Insights 2022 to 2032

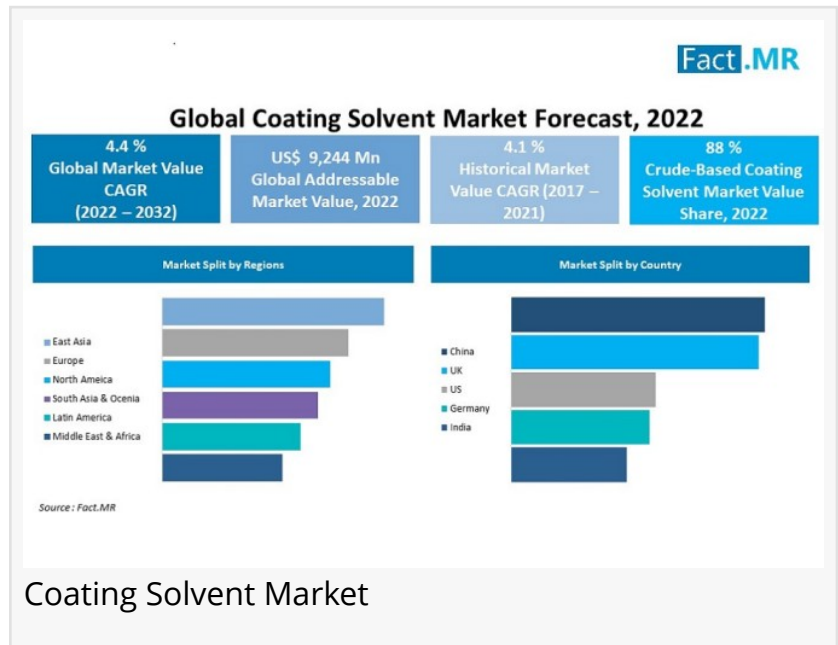
Global [sales of coating solvents](#) will record a modest growth at over 11,500 '000 units in 2018, according to a new report of Fact.MR. Tier 1 players are expected to hold nearly 50% share of the coating solvents market. Key expansion strategies of these coating solvents manufacturers include partnerships and collaborations with emerging players to leverage their innovative capabilities and enhance regional market footprint.

Petrochemicals have traditionally reigned supreme as a most-effective source for the production of coating solvents, with sales in 2018 pegged at over 15,000 '000 units. However, [bio-based coating](#) solvents are expected to record a 1.5X volume growth than petrochemical-based variants in 2018, underpinned majorly by emphasis on environment protection and preference for low-risk applications.

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However, worldwide sales of bio-based coating solvents currently account for just over 10% share of the market. In the EU alone, bio-based solvents hold less than 13% of overall coating



solvents sales (630,000 tons/5 million tons). However, this niche coating solvents category is expected to gain significant traction in the near future, while permeating key applications such as [architectural coatings](#) and industrial equipment coatings.

Key Companies Profiled

BASF SE

Arkema S.A.

Celanese Corporation

Clariant AG

Eastman Chemical Co.

Exxon Mobil Corporation

Ineos Group Limited

LyondellBasell Industries N.V.

Royal Dutch Shell plc

Solvay SA

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The Dow Chemical Company

“As consumers become more environment-conscious, sustainable products & solutions continue to encroach on the public as well as private perceptions. Increasing interest in the use of renewable raw materials is a palpable trend witnessed across several industries, and the paints & coatings industry is no exception. This has further led the shift from petrochemical-based coating solvents to bio-based coating solvents,” says a lead analyst at Fact.MR.

Xylene & Toluene and Alcohols – Top-Seller Variants of Coating Solvents

With evolving requirements of the end-users coating solvents, manufacturers have introduced various products, ranging from xylene and toluene to alcohols. These two top-seller variants of coating solvents will collectively account for approximately 75% volume share. Gains are also expected from acetone, which is foreseen to record relatively faster volume growth in 2018 and beyond.

Formulators are continuously putting efforts into the development of coating solvents with the aid of new and improved polymers. These developments are primarily aimed at the utilization of suitable solvent combinations, however, manufacturer efforts are being tugged by environmental regulations. Key regulations, such as the National Emission Standards for Hazardous Air Pollutants (NESHAPs) of EPA, Clean Air Act Amendments (CAAA), and Emergency Planning and Community Right-to-Know Act (EPCRA) have significantly confined prospects of the

coating solvents, particular those formulated using petrochemicals.

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<https://www.factmr.com/checkout/2359>

Global Coating Solvent Market by Category

By Product Type, Global Coating Solvent Market is segmented as:

Crude based

Bio Based (Green)

By Source, Global Coating Solvent Market is segmented as:

Xylene and Toluene

Acetone

Ethylene Dichloride

Alcohols

Chloroethane

Ethyl Acetate

By Region, Global Coating Solvent Market is segmented as:

North America

Latin America

Europe

East Asia

South Asia & Oceania

Middle East & Africa

For More Insights

<https://www.prnewswire.com/news-releases/high-temperature-coatings-market-to-surge-amid-booming-aerospace-defense-industry-automotives-to-provide-further-traction-factmr-301228887.html>

coating solvent market

APEJ to Lead with Over 30% Volume Share than Other Regional Markets

Fact.MR report opines that Asia-Pacific excluding Japan (APEJ) is expected to spearhead the coating solvents market, accounting for over 30% volume share than all the other regional markets assessed in the report. The majority of APEJ's coating solvents market is expected to be concentrated in China, with global sales estimated to exceed 2,300 units in 2018. The majority of

the demand is driven by end-use industries that focus on decreasing the number of recoats and improving the lifespan of their structures and products.

However, a recent initiative by Chinese cities to phase out the solvent-based coatings is expected to hamper future prospects of the coating solvents market in APEJ as a consequence. Authorities in Chinese cities have mandated the industries to substitute solvent-based coatings with water-based alternatives. Key cities that have taken this step include Taizhou, Zhongshan, Nanjing, Tianjin, and Shanghai.

Shanghai Housing and Urban Development Management Commission has announced the prohibition of coating solvents for woodware and exterior walls in the construction industry. In addition, the Nanjing government has ordered over 800 vehicle maintenance enterprises for upgrading their solvent-based coatings to eco-friendly alternatives such as water-borne and bio-based variants.

Key questions answered in Coating Solvent Survey Report –

- What is the current scenario and key trends in Coating Solvent?
- What are the key strategies companies are adopting to increase their consumer base?
- What are the key categories within the Coating Solvent segments and their future potential?
- What are the major Coating Solvent drivers and their expected impact during the short, medium, and long terms?
- What is the Coating Solvent size and what are the opportunities for the key players?

Explore Fact.MR's Coverage on the Chemicals and Materials Domain:

Bio-succinic Acid Market (<https://www.factmr.com/report/5405/biosuccinic-acid-market>) – Forecast, Trend, Analysis & Competition Tracking – Global Market Insights 2020 to 2030

Surge Suppression IC Market (<https://www.factmr.com/report/Liquid-Propellants-Market>) – Forecast, Trend Analysis & Competition Tracking – Global Review 2021 to 2031

Liquid Propellants Market (<https://www.factmr.com/report/Liquid-Propellants-Market>) – Forecast, Trend Analysis & Competition Tracking – Global Review 2021 to 2031

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