Thermal Insulation Coating Market Sale To Reach USD 13.12 Billion By 2027

The rising demand from the industrial & manufacturing market, the growing automotive industry and aerospace activities are driving the need for the market.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- The global Thermal Insulation Coating market is forecasted to reach USD 13.12 Billion by 2027, according to a new report by Reports and Data. Manufacturing & industrial sector trends are expected to affect demand positively. Thermal insulation coatings minimize heat loss in specific appliances while increasing efficiency and reducing total maintenance costs. Thermal insulation coating has low thermal conductivity and high co-efficient properties, avoiding reflections of ambient lights and providing protection for workers. This decreases heat loss in different machines, increases their efficiency, and minimizes the total cost, thus driving growth in the industry.

A growing number of commercial buildings, renovation, and production of skyscrapers in the industrial, automotive, and marine sectors will further boost demand for heat barrier coatings in such applications. Government policies and legislation to improve the manufacturing industry and expand the use of energy-saving and environmentally friendly goods will enhance the size of the demand for the market.

Increasing the use of heat insulation technologies in the defense, industrial, engineering, and aerospace industries are expected to drive manufacturers to backward supply chain integration in the coming years. Greater inclusion in the supply chain is likely to lead to a reduction in time to turn raw materials into finished goods and to cost advantages.

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Key participants include PPG Industries, Mascoat, Kansai Paint Co., Ltd., Grand Polycoats Company Pvt. Ltd., Sika AG, Evonik Industries AG, AkzoNobel, Nippon Paint Holdings, Carboline

Company, and Sherwin-Williams Company among others.

Fluctuations in the cost of raw materials coupled with higher demand will influence the competitiveness of the industry and the rise in consumer demand for thermal insulation coating. Nonetheless, new product creation, along with steps taken by companies to extend and cooperate in the value chain that establishes new business avenues, will drive the demand.

The COVID-19 impact:
The current pandemic situation led to lower demand in the automobile, mining and telecommunications sectors. To the industry, the road to return of production is highly dependent on the length of the sanctions imposed and their impact on global economic activity. The Asia Pacific region suffered the worst from this pandemic, with China at the frontline of the outbreak. Some programs have shifted in many countries, leading to a brief pause. Production and delivery were put on hold, forcing suppliers, retailers, and customers to miss out. The stock can face downside, for the time being. Soon, the new technologies will add demand to the roof as the situation resolves.

Further key findings from the report suggest

Epoxy has emerged as the fastest-growing commodity market in Europe and North America because it is free of volatile organic compounds. Strict environmental laws and legislation are expected to push the epoxy-based market.
The market size of the acrylic-based thermal insulation coating can see substantial growth over the time frame. Increasing demand for an environmentally friendly commodity would fuel market growth because of its lightweight, low cost, high tensile strength, and clarity over other counterparts.
Attributed to the growing building industry, North America led by Canada and the U.S. market share could witness steady growth. High demand from the aviation and marine industries, coupled with increased knowledge of the atmosphere, would drive development in the region's industry.

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For the purpose of this report, Reports and Data have segmented into the Global Thermal Insulation Coating market on the basis of Product, Distribution Channel, application, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)
Acrylic
Epoxy
Polyurethane
Yttria Stabilized Zirconia (YSZ)
Mullite

Distribution Channel Outlook (Revenue, USD Billion; 2017-2027)
Wholesale and Distributor Business Trend
Retail Distribution Channel

Application Outlook (Revenue, USD Billion; 2017-2027)
Building & Construction
Automotive & Transportation
Aerospace & Defense
Manufacturing
Others

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Regional Outlook (Revenue, USD Billion; 2017-2027)
North America
Europe
Asia Pacific
MEA
Latin America

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Tushar Rajput
Reports and Data
+ + 12127101370
email us here
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