

Protective Coatings Market Research Report 2021 Analysis | Enhanced Growth, Demand And Forecast 2028

Protective Coatings Market Size – USD 12.70 Billion in 2020, Growth – at a CAGR of 5.5%, Trends – Launch of high-quality protective coatings

NEW YORK CITY, NY, UNITED STATES,
April 1, 2022 /EINPresswire.com/ -- The [Protective Coatings Market](#) size is expected to reach USD 19.46 Billion in 2028 and register a revenue CAGR of

5.5% over the forecast period, according to a latest report by Reports and Data. Rise in infrastructure spending and increase in constructional activities owing to rapid urbanization and population growth is expected to drive market revenue growth during the forecast period. The need to improve connectivity between cities is boosting government investment for infrastructural development. China invested around USD 119 billion for railways and USD 268 billion for road and water transport project in 2019. The need to ensure long service life of the new structures and increase durability of existing ones is boosting demand for protective coatings in the construction industry. Ability of protective coatings to provide protection against corrosion and improve aesthetic appeal of structures is projected to boost revenue growth of the market during the forecast period. Rising need to extend life span of devices and equipment is resulting in ever-increasing demand for protective coatings. Coatings are mostly effective to prevent corrosion of metal substrates by providing a barrier between the metal and its environment. The need to lower the cost of damage caused due to corrosion by application of common coatings is expected to augment demand for protective coatings.



Reports And Data

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Major players in the market include:

AkzoNobel, PPG Industries, Inc., Sherwin-Williams Company, JOTUN A/S, Hempel A/S, Nippon Paint Holdings Co., Ltd., Sika AG, Kansai Paint Co., Ltd., RPM International Inc., and Axalta Coating Systems, Ltd.

Market Dynamics:

The emergence of COVID-19 pandemic has highlighted the importance of incorporating advanced technologies in manufacturing and production processes and increased investments in developing robust technological solutions. Companies operating in the market ramped up the value chain and global supply chain to cater to the growing global demand for disinfectants, sanitizers, and other chemicals, thereby accelerating revenue growth of the market. Capitalizing on the emerging trends such as sustainable packaging, rising demand for consumer personal care products, increasing need for packaged drinking water, and a paradigm shift to regional and local value chain have significantly contributed to the market revenue growth and are expected to be prevalent over the coming years.

Materials and chemicals industry has observed large-scale mergers and acquisition activities and other strategic initiatives such as collaborations, partnerships, joint ventures, brand promotions, agreements, and government and corporate deals, among others. Development of a robust product pipeline and increasing investment to accelerate research and development activities are some other key factors expected to drive market growth over the forecast period.

The report further segments the Protective Coatings market on the basis of types, applications, end-use, and regions. It offers insights into key factors expected to influence revenue growth of each segment and sub-segment and offers CAGR and revenue for each segment across key geographical regions. Regional analysis covers assessment of production and consumption patterns, supply and demand, import/export, consumer preferences, economic growth and investment opportunities, current and emerging trends, macro- and micro-economic growth factors, technological advancements, market share, market size, and a country-wise analysis to impart clear understanding of the regional scope of the global Protective Coatings market.

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

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

Some Key Highlights From the Report

In May 2021, Hempel, which is a world-leading coatings manufacturer, announced the launch of Hempafire Pro 400. Hempafire Pro 400 is a new passive fire protection coating that maintains stability of steel structures in the event of a fire accident for up to 120 minutes. It has been optimized for maximum efficiency in loadings for a 90-minute duration. Exceptionally low loadings help to reduce both total paint consumption and the number of coats required. Intumescent coatings dry faster than similar coatings which help in speeding up the project completion times. The product can be utilized for all steel profile types – for both in-shop and on-site applications and can also be used in harsh exterior conditions and corrosive environments.

Epoxy segment is expected to account for largest revenue share in global protective coatings market over the forecast period owing to its increasing usage for growing infrastructure development in developing countries. Optimum protection against abrasion, extreme

temperatures, corrosive fluids, and turbulence provided by epoxy coating is boosting its demand across various end-use industries.

Solvent-borne segment is expected to register significant revenue growth over the forecast period. Solvent-borne protective coatings are increasingly utilized for offering protection against corrosion as it is less susceptible to environmental conditions such as humidity and temperature during the curing phase compared to water-borne protective coatings.

Construction segment is expected to account for a considerable revenue share in the global protective coatings market. Need for new structures with a long service life and better durability of existing ones is driving the usage of protective coatings on concrete.

The protective coatings market in Asia Pacific is expected to account for largest revenue share over the forecast period. Increase in construction activities in developing countries of the region owing to rapid industrialization and urbanization and growth in population is expected to drive the market growth in the region during the forecast period.

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For the purpose of this report, Reports and Data has segmented the global protective coatings market based on product, formulation, application, and region:

Product Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

Epoxy

Acrylic

Polyurethane

Polyester

Alkyd

Others

Application Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

Construction

Oil & Gas

Aerospace

Industrial

Automotive

Others

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Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons, 2018-2028)

North America

Europe

Asia Pacific

Latin America

MEA

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