

Aerospace Coating Market to Accrue USD 2924.50 Mn by 2027

Variety of Benefits Offered by Aerospace Coatings to Escalate Aerospace Coating Market Growth

NEW YORK, UNITED STATES, April 6, 2022 /EINPresswire.com/ -- According to The Insight Partners' research, the global [aerospace coating market](#) was valued at US\$ 1,807.81 million in 2019 and is slated to amass US\$ 2,924.50 million by 2027, expanding at 6.3% CAGR over 2020–2027. Surging demand for aerospace coatings from North America and their benefits are the leading factors contributing to market expansion.

North America is the largest market for aerospace coatings. There has been an increase in the demand for aerospace coating products in this region due to the booming aerospace industry in the US and the emergence of significant aerospace players in the North American region. The governments in North America have increased spending on military aircraft, which is expected to increase the demand for military aerospace coating products.

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Aerospace coatings are considered a high-performance coating material that helps protect the aircraft from harsh weather conditions that can cause damage to the aircraft, resulting in maintenance and repairs. They are designed to prevent air instability, temperature fluctuation, and variable air pressures and protect the aircraft from ultraviolet exposure, corrosion, and chemical attacks. Furthermore, the coating helps reduce the weight of the aircraft, resulting in lower CO2 emissions. On the other hand, stringent regulatory policies will likely hinder market proliferation.

Aerospace Coating Market: Competitive Analysis

Leading players contributing to the global aerospace coating market valuation are BASF SE; Akzo Nobel N.V.; Henkel AG & Co. KGaA; Hentzen Coatings Inc.; IHI Ionbond AG; Mankiewicz Coatings, LLC; PPG Industries, Inc.; The Sherwin-Williams Company; Zircotec Group; and Hardide plc.

- In February 2020, IHI Ionbond AG expanded its capacity by investing in its NADCAP accredited facility at Consett, County Durham.
- In December 2019, PPG Industries Inc. invested US\$ 15.5 million in its new 39,524 sq.ft

Research & Technology center at Burbank, California, intending to improve its R&T capabilities in aerospace sealants and coatings.

- In November 2019, Akzo Nobel N.V. acquired Mapaero, a French aerospace coatings manufacturer. The acquisition was completed to strengthen Akzo Nobel N.V.'s structural and cabin coating product segments.
- In March 2019, The Sherwin-Williams Company acquired Whitford Worldwide Company, a global low-friction and nonstick coatings manufacturer for industrial applications and consumer products. The acquisition was completed to enhance the company's product portfolio, research and development capabilities, and global market presence in the industrial coatings market.

Impact of COVID-19 Pandemic on Aerospace Coating Market

As of January 2021, India, Brazil, Russia, China, Italy, Iran, Spain, Republic of Korea, France, Germany, and the US are among the worst-affected countries in terms confirmed cases and reported deaths. According to the latest WHO figures, ~84,474,195 confirmed cases and ~1,848,704 total deaths have been reported globally. The COVID-19 outbreak has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Chemicals and materials, and aerospace are among the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. China is the global hub of manufacturing and largest raw material supplier for various industries, and it is one of the badly affected countries by the pandemic. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are affecting the business collaborations and partnerships opportunities. These factors are anticipated to decelerate the chemicals and materials industry growth, thereby restraining the growth of various markets related to this industry in the coming months.

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Based on resin type, the global aerospace coating market sphere is divided into epoxy, polyurethane, and others. Among these, the polyurethane segment held 55.1% of the market share in 2019. The segment was assessed at US\$ 996.93 million in 2019 and is estimated to accumulate US\$ 1,614.22 million by 2027, growing at 6.4% CAGR throughout.

Speaking of technology, the marketplace is arrayed into liquid coating and powder coating. Among these, the liquid coating segment accounted for 72.9% of the market share in 2019. The segment was valued at US\$ 1,317.26 million in 2019 and is projected to be worth US\$ 2,140.16 million by 2027, expanding at 6.4% CAGR over the analysis timeframe.

As per the end user spectrum, the business sphere is split into commercial, military, and general aviation. Among these, the commercial aviation segment captured 52.2% of the market share in 2020–2027. The segment was evaluated at US\$ 943.11 million in 2019 and is expected to gather

US\$ 1,526.95 million by 2027, augmenting at 6.4% CAGR over the study period.

Regionally speaking, North America held most of the global aerospace coating market share in 2019. The region was valued at US\$ 602.81 million in 2019 and is anticipated to be worth US\$ 968.01 million by 2027. Meanwhile, the Asia Pacific market is speculated to record a stellar growth rate of 6.7% over 2020–2027 and garner US\$ 678.48 million by 2027.

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