

The next 10 years to witness derivation of the Protective Coatings Market at a CAGR of 7% between 2021 and 2031

NEW YORK CITY, UNITED STATES, UNITED STATES, April 27, 2022 /EINPresswire.com/ -- These days, there are various scenarios those propagate different kinds of chemicals & materials market outlook, these are expected to increase the capital expenditure across variety of industries. Persistence Market Research digs deep into the chemicals' vertical and give a holistic view regarding the same.

The [global protective coatings market](#) is estimated to be valued at around US\$ 55 Bn by 2031-end, increasing at a robust CAGR of more than 7% over the next ten years. At present, industry revenue is estimated to be worth approximately US\$ 27.6 Bn. A protective coating is a covering that is applied over a surface to ensure protection from external environment that could damage the function or integrity of an item or part.

In terms of market value, Asia Pacific is expected to dominate the global protective coatings market over the forecast period, with North America being the second largest market, accounting for nearly 2/10 revenue share of the global estimated market value by 2021-end. Asia Pacific protective coatings market is slated to expand at the highest CAGR in terms of value over the forecast period.

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Protective coatings find application in consumer products as well as in heavy machinery, marine, automotive and oil & gas industry, etc. Protective coatings are generally classified by their basic resin type, such as epoxy, alkyd, acrylic, or polyurethane. However, different blends of resin,



pigments, solvents, and additives result in different serviceability and properties of protective coatings.

Growing demand for new infrastructure in developing economies and increased investments to upgrade aging infrastructure in developed economies are expected to emerge as major factors driving demand for protective coatings over the coming years.

Innovations in product and technology focused on eco-friendly and cost-efficient solutions and increasing adoption of water-borne protective coatings due to stringent environmental regulations are other factors expected to fuel the growth of the market over the forecast period. However, stringent government regulations focusing on reduced VOC emissions, availability of substitutes at cheaper costs, and volatility of raw material costs are projected to impede the growth of the global protective coatings market during the forecast period. Global protective coating consumption is expected to increase at a CAGR of 6.8% in terms of volume over the next ten years.

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On the basis of technology, the water-borne segment is expected to expand at the fastest value CAGR during the forecast period. The growth of this segment is primarily driven by increased adoption of water-borne protective coatings over solvent-borne due to the stringent environmental regulation limiting VOC emissions.

On the basis of resin type, revenue contribution of the epoxy segment is expected increase at the highest CAGR during the forecast period. On the basis of application, infrastructure segment is expected to dominate the market, accounting for 2/10 revenue share by 2031.

Akzo Nobel N.V., PPG Industries Inc., The Sherwin-Williams Company, Hempel Group, The Valspar Corporation and Jotun are the leading players in the global protective coatings market. Other players include Sika AG, Kansai Paints Co. Ltd, and Wacker Chemie AG.

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[Nordic Floor Paints Market](#)-Persistence Market Research has anticipated floor paints sales in Nordic to rise at a CAGR of 2.7% over the assessment period of 2021 and 2031.

[Azo Pigments Market](#)-The global azo pigments market is expected to witness a CAGR of 4.1% and be valued at US\$ 2.3 Bn by 2031.

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