

Powder Coating Equipment Market To Project Exorbitant Growth Between 2016-2024

The global powder coating equipment market was valued at more than US\$ 2,000 Mn in 2015 and is projected to reach a market value of nearly US\$ 3,500 Mn by 2024

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/EINPresswire.com/ -- Regional analysis concludes that Asia Pacific will remain a [fertile market for powder coating equipment](#) throughout the assessed period; it will possibly remain the largest as well as fastest growing regional market through 2024. A fundamental shift from liquid spray to powder coating is predicted to boost gradual sales of powder coating equipment during the period of forecast.

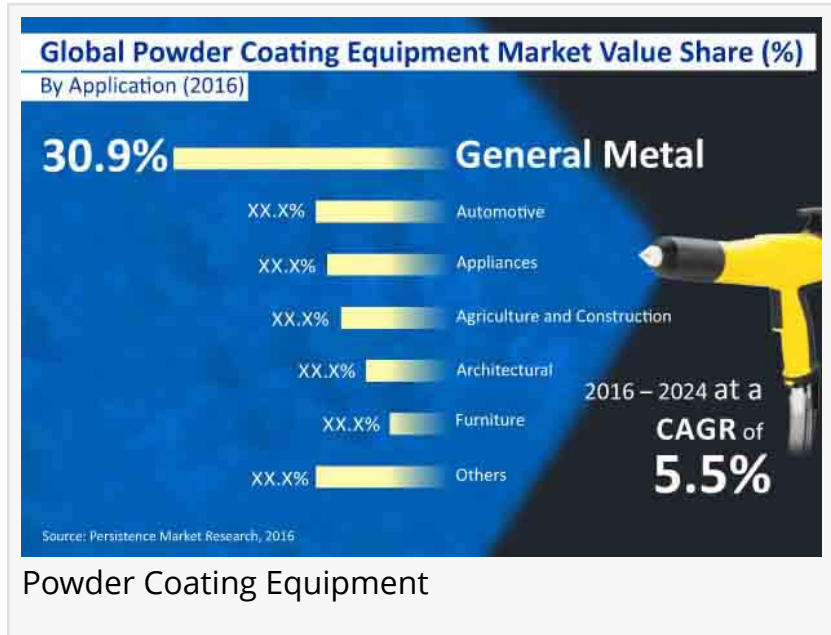
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powder coating equipmentm market

Persistence Market Research analyses the global powder coating equipment market over an eight-year period, 2016-2024. According to a recent report outlook titled "Powder Coating Equipment Market: Global Industry Analysis and Forecast, 2016 – 2024," the US\$ 2,127.7 Mn market for powder coating equipment is likely to expand moderately over the forecast period, reaching a value of US\$ 3,275.2 Mn by 2024 end.

Key Driver Insights

The consumption of powder coating equipment will possibly increase by 1.6X through the aforementioned period, attributed to soaring adoption by end-use industries.



Although the market is expected to face extremely high competition from other surface treatment technologies, stringent favorable regulations will continue to sustain the sales in near future.

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Increasing preference for powder coating technique as a superior, economic, viable, operationally and functionally effective technology is identified to be the key factor fuelling the demand for powder coating equipment over the next few years.

In addition to surging adoption by various industries, prominent consumption by general metal and automotive manufacturing sectors will remain the crucial factors escalating the sales.

Key Trend & Opportunity Insights

Soaring demand for automated powder coating systems for batch manufacturing is a growing trend.

Increasing demand by architectural and furniture businesses will also push the sales.

The market is likely to benefit from the introduction of color-handling solution to encompass a diverse range of commercial applications.

Launch of vertical reciprocator units will also hold a positive influence on market growth.

Adoption of MDF material for applications in furniture industry within developing Asian and Middle Eastern and African markets will create a slew of opportunities through 2024.

Key Component Insights

By component, booths and system segment will remain dominant, accounting for over 38% share of the total revenues in 2024, followed by gun and oven segments. Booths and system segment will reportedly witness a relatively higher CAGR over 2016-2024. Within this segment, automatic sub-segment is likely to remain dominant but manual sub-segment will witness higher growth through 2024.

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Key Application Insights

Based on application, general metal will continue to lead in terms of consumption, capturing a revenue share of more than 33% in 2024, witnessing a gain by 460 BPS over the forecast period. Automotive will continue to represent the second largest segment with over 15% market value share in 2024. Others, appliances, and agriculture and construction will be the next key application segments; however, the fastest growth will be seen in the general metal segment.

Key Region Insights

On the basis of regional analysis, with a gain of over 250 BPS during the assessment period, APAC will retain the top regional market position. This region will account for nearly 38% share of the total revenues in 2024. China, India, and ASEAN countries will remain the prominent markets within APAC. North America will also be a key market, followed by Europe.

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[Coil Fed Punching Cutting Machines Market:](#)

Global coil-fed punching and cutting machine market was valued at around US\$ 66.1 Mn in 2018, and is estimated to grow at 8.5% CAGR over 2019–2029. In terms of unit sales, Europe and North America are expected to register relatively high value and volume growth in the coil-fed punching and cutting machine market..

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