

# Epoxy Coating Market: Regional Analysis, Technology, Application, Global Opportunity, Forecast, 2021-2030

*The global epoxy coating market profiles leading players that include Akzo Nobel N.V., Axalta Coating Systems, LLC, Endura Manufacturing Company Ltd., etc.*

PORTLAND, OREGON, UNITED STATES, July 20, 2022 /EINPresswire.com/ -- Based on region, Asia-Pacific, followed by North America, accounted for the highest market share in 2020, contributing to more than two-fifths of the total market share of the global [epoxy coating market](#), and is estimated to continue its dominant share throughout the forecast period.

Moreover, this region is estimated to witness the largest CAGR of 6.3% during the forecast period. This is due to usage of epoxy coatings in sectors such as consumer electrical & electronics, transportation, building & construction, industrial, and others.

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Allied Market Research published a report, titled, "Epoxy Coating Market by Technology (Water-based, Solvent-based, and Powder-based, and Application (Building & Construction, Transportation, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global epoxy coating industry generated \$28.3 billion in 2020, and is estimated to reach \$48.7 billion by 2030, witnessing a CAGR of 5.6% from 2021 to 2030.

Rise in demand from various sectors including building & construction and automotive & transportation along with adoption in development of commercial spaces drive the growth of the global epoxy coating market. However, the availability of substitutes and variations in epoxy resin prices restrain the market growth. On the other hand, emergence of high solid epoxy coating creates new opportunities in the coming years.



Epoxy Coatings Industry

Based on technology, the solvent-based segment accounted for the highest market share in 2020, contributing to nearly two-fifths of the global epoxy coating market, and is projected to maintain its leadership status by 2030. This is attributed to its less susceptible nature to atmospheric conditions such as humidity and temperature during its curing phase. However, the powder-based segment is estimated to manifest the highest CAGR of 6.1% during the forecast period, owing to its characteristics such as chemical resistance, flexibility, and high adhesion to applied surfaces that promote its usage in a wide range of applications including industrial equipment, metal furniture, automotive underbody components, and others.

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Based on application, the building & construction segment held the highest market share in 2020, contributing to around two-fifths of the global epoxy coating market, and is projected to maintain its lead position by 2030. This is attributed to wide usage of epoxy coatings for protective coating applications and increase in spending by governments of developing economies such as China, India, and others in the development of townships, housing, built-up infrastructure, and construction development projects. However, the transportation segment is projected to manifest the fastest CAGR of 5.9% during the forecast period. This is attributed to rise in need for a rapid and reliable mode of transportation in which epoxy coatings are used as a protective coating on floors, container walls, and others.

### Covid-19 Scenario

1. Manufacturing facilities of epoxy coatings were closed down partially or completely, due to lockdown measures, unavailability of the workforce, and disruption in the supply chain across the globe.
2. Owing to dependence on building & construction, automotive & transportation, industrial, aerospace, and other sectors, the demand for epoxy coatings reduced significantly during the lockdown. However, the demand is expected to regain the post-lockdown.
3. In 2020, the prices of epoxy coating skyrocketed in the Asia-Pacific region. This price rise was due to continuous demand and tight product availability in the region. However, the prices are expected to roll down slowly post-lockdown.

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### Leading Market Players

1. Akzo Nobel N.V.
2. Axalta Coating Systems, LLC
3. Endura Manufacturing Company Ltd.

4. Kansai Paint Co., Ltd.
5. Nippon Paint Holdings Co., Ltd.
6. BPG Industries, Inc.
7. RPM International Inc.
8. IAO-CHUGOKU CO., LTD.
9. The Sherwin-Williams Company
10. Thermal-Chem Corporation

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