

Intumescent Coatings Market Trend 2028 | Growing Demand in The Oil and Gas Sector is Fueling the Growth

Intumescent Coatings Market Size – USD 985.2 Million in 2020, Growth - CAGR of 3.80%, Trends – Growing demand from the automotive sector.



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/EINPresswire.com/ -- The global

[intumescent coatings market](#) is forecast to reach USD 1,334.5 Million by 2028, according to a new report by Reports and Data. Intumescent coatings are generally referred to as intumescent paint, which are used in buildings as a passive fire resistance measure. They are applied to structural members as an aesthetically pleasing fireproofing product. Intumescent coatings expand when exposed significantly to high temperatures, such as, those products that come in contact with fire.

Intumescent coatings, when applied by a spray, provides a thick and spongy surface that requires a finish covering to hide and protect the steel. They offer the same level of coating that looks like a thin layer of paint.

An increase in the investment in oil and gas exploration, coupled with development in technology, are also stimulating market growth. Intumescent coatings are used as passive fire protection, which reduces the risk of explosion. Rapid urbanization, growth in economy, and efficient transportation facilities have increased the application of natural gas and increased usage of vehicles. This has also spurred the market growth.

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Major companies: Akzonobel, The Sherwin-Williams Company, Promat International, Teknos Group, BASF SE, Contego International, Inc., GCP Applied Technologies Inc., Bollom Fire Protection, Arabian Vermiculite Industries, and SKK Pte Ltd., among others.

Further key findings from the report suggest

Water-based technology type held a market share of 46.2% in the year 2018. Water-based intumescent coatings contain no hydrocarbon solvents, no possibility of solvent built up in confined spaces, and no requirement for special flammable storage areas.

Intumescent coatings are also used on wood. It is forecasted to hold a market share of 33.8% in the year 2026. For the protection of wood, the concern is less about heat and more about its flammable nature. Wood can be coated with an intumescent coat if only a painted structure is acceptable or else the coating is not an acceptable choice.

Cellulosic product application is forecasted to grow with a CAGR of 4.0% during the forecast period. The increasing adoption of decorative furniture and interior designing in the buildings will propel the market demand. These coatings help prevent the spread of fire in the premises by providing time for residents to escape.

Automotive sector held a market share of 11.3% in the year 2018. Growth in consumer income and rise in youth population are boosting the market demand. These products provide extreme heat and high protection from chemical corrosion which makes it apt for automotive construction. Rising demand for electric vehicles is expected to lower emissions and fuel market growth.

North America is forecasted to hold a market share of 19.9% in the year 2026. Rising government initiatives for the exploration of natural gas along with private sector investments are expected to impact the demand of the market positively. Development of Shale gas in the U.S. is expected to propel the demand for intumescent coatings.

To know more about the report @ <https://www.reportsanddata.com/report-detail/intumescent-coatings-market>

Segments covered in the report:

Technology Type Outlook (Volume: Kilo Tons; Revenue: USD Million; 2018-2028)

- Water-Based
- Solvent-Based
- Epoxy-Based

Substrate Outlook (Volume: Kilo Tons; Revenue: USD Million; 2018-2028)

- Structural Steel & Cast Iron
- Wood
- Others

Application Outlook (Volume: Kilo Tons; Revenue: USD Million; 2018-2028)

Hydrocarbons
Cellulosic

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

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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