

Wood Coatings Market Size, and Growth Analysis by Resin Type, Technology and End Use, Industry Forecast to 2025

wood coatings market was valued at \$7,800.0 million in 2018, and is projected to reach \$11,985.8 million by 2025, growing at a CAGR of 6.3% from 2020 to 2025

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EINPresswire.com/ -- According to the report, the global [wood coatings market](#) was pegged at \$7.80 billion in 2018 and is projected to reach \$11.98 billion by 2025, registering a CAGR of 6.3% from 2020 to 2025.



Wood Coatings Industry Growth

Rise in construction activities and increase in demand for furniture and joinery have boosted the growth of the global wood coating market. However, volatility in raw materials cost & availability and harmful impact of VOCs present in the coating hamper the growth of the market. On the contrary, advancement in coating technology and surge in use of radiation cure coating are expected to create lucrative opportunities in the near future.

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The market report offers in-depth analysis of the market players such as Axalta Coatings Systems, Akzo Nobel N.V., DowDuPont, BASF SE, Kansai Paint Co., Ltd., Eastman Chemical Company, PPG Industries Inc., Nippon Paints Holdings Co. Ltd., Sherwin Williams Company, and RPM International Inc.

The global wood coatings market is categorized on the basis of type, technology, end user, and geography. based on type, the market is segmented into polyurethane, nitrocellulose, acrylic, unsaturated polyester, and others. The polyurethane segment dominated the market in 2018, accounting for around two-fifths of the market and is expected to continue its dominance through 2025. However, the nitrocellulose segment is projected to manifest the fastest CAGR of 6.7% during the forecast period.

On the basis technology, the market is divided into waterborne, conventional solid solvent borne, high solid solvent borne, powder coating, radiation cured, and others. The waterborne segment is estimated to register the fastest CAGR of 7.0% through 2025. However, the conventional solid solvent borne segment held the largest share in 2018, contributing nearly one-third of the market.

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Based on end user, the market is divided into furniture, joinery, flooring, and others. The furniture segment held the largest share in 2018, accounting for nearly three-fifths of the market. However, the joinery segment is projected to portray the fastest CAGR of 6.6% during the forecast period.

The market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across the Asia-Pacific region held the lion's share in 2018, contributing more than half of the market share. However, the market across North America is expected to register the fastest CAGR of 6.8% during the forecast period.

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