

Metal Finishing Market size is forecast to reach US\$110.3 billion by 2027 - IndustryARC

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EINPresswire.com/ -- The [metal finishing market](#) size is forecast to reach US\$110.3 billion by 2027 after growing at a CAGR of 5.8% during 2022-2027. Metal finishing refers to the process of placing some type of metal coating onto a substrate to enhance corrosion protection, wear resistance, durability and add aesthetic qualities. Metal finishing is used in a wide array of industries. The automobile sector is one of the largest markets for metal finishing. This process is used for coating several auto components such as power steering systems, under the hood components, engines, and many other parts for providing the much-needed scratch resistance and enhancing their appearance. The automobile industry is booming globally with increasing production and sales and in turn, this is expected to drive the market's growth during the forecast period. According to the July 2021 stats by the European Automobile Manufacturers Association, passenger car registrations jumped by 25.2% in the first half of 2021 in the European region. Furthermore, metal finishing finds its high uses in the electrical and electronics industry.



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Key takeaways:

This IndustryARC report on the metal finishing market highlights the following areas -

1. The electroplating process dominated the metal finishing market in 2021. This process offers efficient corrosion resistance, and improves electrical conductivity, making it a suitable choice in

the market.

2. The electrical and electronics industry is expected to drive the market's growth during the forecast period. For instance, as per the data by India Brand Equity Foundation, 5G smartphones shipment crossed 4 million units in 2020 due to higher consumer demand post-lockdown.

3. The Asia-Pacific region will witness the highest demand for metal finishing during the forecast period owing to the booming automobile sector in the region. For instance, according to the stats by India Brand Equity Foundation, the passenger vehicle segment had a growth of 28.39% as sales touched 279,745 units in March 2021 which was 2,17,879 units in March 2020.

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Segmental Analysis:

1. The electroplating process dominated the metal finishing market in 2021. This is one of the most popular metal finishing processes, used widely in a wide range of industries. Electroplating helps in enhancing corrosion resistance, improving wear resistance, and changing the aesthetic of an object.

2. The Asia-Pacific region held the largest market share in the metal finishing market in 2021, up to 32%. The high demand for metal finishing is attributed to the booming automobile industry in the region. Metal finishing processes such as electroplating and powder coating are used to provide protection to multiple automobile components against premature wear and corrosion.

3. The automobile industry dominated the metal finishing market in 2021 and is growing at a CAGR of 6.2% during the forecast period. Metal finishing processes such as powder coating and electroplating are extensively utilized in the automobile industry to provide a protective layer on several metal and non-metallic parts of automobiles such as power steering systems, air conditioning components, chassis hardware, engines, and many other applications.

Competitive landscape:

The top 5 players in the Metal Finishing industry are:

1. OC Oerlikon Management AG
2. Atotech
3. Linde PLC
4. C.Uyemura & Co. Ltd
5. Honeywell International Inc.

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