

At a CAGR of 3.91% | Aerospace Coatings Market Size to Grow by USD 5.7 billion, New Product Launches in Market.us

Aerospace Coatings Market Size Is Forecast To Top USD 5.7 billion And Exhibiting A Remarkable 3.91% CAGR Between 2021 & 2031

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/EINPresswire.com/ -- From 2020 to 2030, the CAGR of the [aerospace coatings market](#) will be 3.91%. The aerospace coatings market is expected to reach USD 5.7 billion. Aerospace coatings are applied to the exterior of planes by aircraft manufacturers. It has two effects. It gives the planes a shiny, glossy sheen that makes them look better. It protects the aircraft's metal from corrosion.



Aerospace Coatings Market Size

Aerospace coatings protect planes against the harsh realities of Mother Nature and the weather. These coatings make it easier to repel dirt. If dirt is not removed from the planes, it can cause damage to the aluminum.

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Aerospace Coatings Market: Drivers

Air travel demand is increasing due to the availability of affordable carriers in emerging regions

Global aerospace is seeing a rise in passenger aviation. LCCs (low-cost carriers) are strong competitors in this market, especially in developing countries like APAC, Middle East & Africa, and

South America. These regions are expected to see a rise in travelers. The largest players in Middle East commercial aviation are Etihad Airways (UAE), Qatar Airways, Qatar (Qatar), and Emirates (UAE). These airlines also play a major role in passenger travel between Europe, APAC, and Asia. The APAC region's short-haul market is the most lucrative. LCCs tend to prefer wide-body aircraft. However, both Boeing and Airbus predict that there will be an increase in demand for single-aisle aircraft over the next few years. Air transport is becoming more popular, which in turn drives the demand for larger aircraft. This will fuel the demand for aerospace coatings.

Aerospace Coatings Market: Restraints

Reduced defense spending in developed economies

Due to key defense spending countries cutting their defense budgets, global defense expenditure is falling. The end of long-running conflicts in Iraq and Afghanistan, as well as the affordability of war expenses incurred in war by active military nations, are major reasons for the decrease in defense budgets. The increase in defense spending in many areas is due to the increased expenditures by China, India, and the Middle East, Japan. Brazil. While some countries spend to modernize their militaries, others are doing so to protect their borders. The U.S. is the largest spending country in the world and accounts for almost 40.0% of global defense expenditures. However, this has a major impact on the defense market. The U.S. government's declaration of a reduction in defense spending until 2022 has had an impact on the market for defense equipment manufacturers, particularly the market for military aircraft manufacturing. This could adversely impact the demand for aerospace coatings in the military end-use sector.

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Aerospace Coatings Market Key Trends:

Epoxy Resins in High Demand

After a reaction involving epoxide units, epoxy resins are reinforced polymers made from petroleum. These resins can be used to improve coating properties such as strength, durability, and chemical resistance.

They are suitable for protecting metals and other surfaces due to their fast drying, toughness, excellent adhesion, resistance, water resistance, good curing, and outstanding durability. The epoxy-based resin paints and coatings are not as glossy.

High biomass content, and excellent properties such as flame retarding, and thermal, and mechanical performance, combined with the need to create a sustainable environment will increase demand for bio-based epoxy compounds.

Epoxy coatings are used primarily in the aerospace industry as primers for corrosion protection, floor coats, and aerospace hangars.

Epoxy primers are able to withstand both cold and high temperatures. It is not recommended to use epoxy primers at temperatures higher than 1400C. Epoxy resins can also be used as topcoats. They are most commonly used in interior applications because they are prone to color changes due to light and extreme weather conditions.

These factors will likely increase demand for epoxy resins within the aerospace coatings market.

Recent development:

November 2020: The magnetic MRO selected PPG aerospace coatings for the latest VIP aircraft repaint.

Sherwin Williams, a major manufacturer, and distributor of paints and coatings, introduced a JetPen to touch up aerospace coatings. The JetPen 2K fully reactive paint offers outstanding strength and corrosion resistance to aircraft paint.

Key Market Players:

AkzoNobel
Henkel
Mankiewicz
Ionbond
Zircotec
PPG Industries
Hohman Plating & Manufacturing
Sherwin-Williams
Hentzen Coatings
GKN Aerospace
Argosy International
Exova
Aerospace Coatings International

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Based on Type:

Quick-drying Paints

Drying Paints
Special Paints

Based on Application:

Original Equipment Manufacturer (OEM)
Maintenance
Repair & Overhaul (MRO)

Industry, By Region

Asia-Pacific [China, Southeast Asia, India, Japan, Korea, Western Asia]
Europe [Germany, UK, France, Italy, Russia, Spain, Netherlands, Turkey, Switzerland]
North America [United States, Canada, Mexico]
The Middle East & Africa [GCC, North Africa, South Africa]
South America [Brazil, Argentina, Columbia, Chile, Peru]

Key questions:

What are the major players in Aerospace Coatings Market?
What is the market study period?
What's the CAGR for the market for aerospace coatings?
What region will hold the largest share of the Global Aerospace Coating Market's market?
What are the major growth trends in the region and which regions generate the most revenue for the aerospace coatings industry?
Which segments are included in the Global Aerospace Coating Market Report?

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