

Performance Coating Market Size to Hit US\$104.2 Billion by 2027 | Exhibit a CAGR of 4.7% (2022-2027)

Increase in aircraft production positively impacting the performance coating market.

HYDERABAD, TELANGANA, INDIA, October 31, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [performance coating market](#) size is estimated to reach US\$104.2 billion by 2027, after growing at a CAGR of 4.7% from 2022 to 2027.

Performance coatings are coating varnishes which are used on products to protect components from their environment by helping to mitigate corrosion, heat damage and material wear. Factors like, growing volume of construction activities, high demand for vehicles, increase in consumption of furniture items, increase in production of aircrafts and high productivity in petrochemicals are driving the growth of performance coating industry. However, certain coatings like solvent coating contain volatile organic compounds which are detrimental to the environment. The regulations imposed by the government to restrict VOC emission of such coating, can hamper the growth of performance coating industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Performance-Coating-Market-Research-510905>

Key Takeaways:

This IndustryARC report on the performance coating market highlights the following areas -

Asia-Pacific dominates the performance coating market as the region consists major industries

like construction, automotive, wood industry, and Electronic in major economies like China, India with China being largest automotive & textile producer.

Performance coatings has high applicability in oil & gas refineries as the machines face extreme environments with constant exposure to moisture, salt spray, and high winds which increase the rate of corrosion of the machines.

Epoxy based performance coatings are very useful in aiding the maintenance of concrete floors in buildings, due to their chemical resistance, high mechanical strength and easy application.

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Segmental Analysis:

Performance Coating Market Segment Analysis – By Coating Type: Organic coating held a significant share in performance coating market in 2021, with a share of over 57.0%. Organic coating contains different solvents, pigments additives and modified resins like polyurethane, epoxy, polyester which are high performance coating with excellent film-building, mechanical and chemical properties and have exceptional resistance to corrosion, abrasion. Such increase in productivity of these sectors will lead to more usage of organic coatings like polyurethane coatings and epoxy coatings in them for corrosion and abrasion resistance. This will positively impact the growth of performance coating industry.

Performance Coating Market Segment Analysis – By End User: Construction sector held a significant share in performance coating market in 2021, with a share of over 32.0%.

Performance coating is used in various construction raw materials like steel, concrete, cement, brick, and drywall substrates where it provides a barrier of protection against damaging environments and help prevent rusting and chipping, as well as stand up to harsh chemicals and cleaners. The growing commercial and residential construction activities will lead to more usage of performance coatings like acrylic, epoxy, polyurethane, thereby positively impacting the growth rate of performance coating industry.

Performance Coating Market Segment Analysis – By Geography: Asia-Pacific held the largest share in the performance coating market in 2021, with a share of over 29.5%. The region consists of major end-users of performance coatings like construction, automotive, and furniture in major economies like China, India, and Japan, with China having the largest automotive and construction sector.

Competitive Landscape:

The top 5 players in the performance coating industry are -

1. Azko Nobel
2. Axalta Coating System
3. Nippon Paint Corporation Ltd.
4. Sherwin William Company
5. Hempel Group

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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