

Floor Coating Market to Garner \$ 3,941.2 Mn, Globally, by 2027 at 6.9% CAGR: The Insight Partners

Rise in number of commercial and residential construction projects is estimated to escalate the floor coating market at a CAGR of 6.9%

NEW YORK, UNITED STATES, November 22, 2022 /EINPresswire.com/ --According to our latest market study, titled "Global Floor Coating Market to 2027 – Analysis and Forecasts by Type (Epoxy, Polyurethane, Acrylics, Polymethyl Methacrylate, Others); Formulation (Solvent-Based and Water-Based); Coating Component (1K, 2K, and 3K); Flooring Material (Wood, Concrete, Mortar, Terrazzo, Others), Application (Residential, Commercial, and Industrial), and Geography]" consists of the factors fueling market growth, revenue estimation, and market share analysis. It also includes



the identification of significant market players and their key developments.

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Global Floor Coating Market Growth Values, Regional and Industry Scope:

Market Size Value in- US\$ 2,175.6 Million in 2018 Market Size Value by- US\$ 3,941.2. Million by 2027 Growth rate- CAGR of 6.9% from 2019-2027 Forecast Period- 2019-2027 Base Year- 2019 No. of Pages- 197 No. of Tables- 137 No. of Charts & Figures- 94 Historical data available- Yes Segments covered- Type ; Formulation ; Coating Component ; Flooring Material , Application , and Geography Regional scope- North America, Europe, Asia Pacific, Middle East & Africa, South & Central America Country scope- US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

The global Floor Coating Market accounted for US\$ 2,175.6 Mn in 2018 and is expected to grow at a CAGR of 6.9% during the forecast period 2019 - 2027, to account to US\$ 3,941.2 Mn by 2027. Floor coating exhibit desirable properties such as waterproof, anti-static, anti-vibration, and anti-skid. These desirable properties have made them the favored coating in many industrial, as well as construction industries. Floor coating protect the concrete surfaces onto which they are applied and are responsible for extending the life of the underlying concrete floors. They are inert to oils, detergents and cleaners, transmission fluids, water, hail, snow, and corrosive chemicals. Floor coating are also used to improve the aesthetic appeal of the floor. They are available in a number of colors, shades, and textures. Metallic pigments, and vinyl color flakes are added to the floor coating systems to produce floor coating surfaces with iridescent colors. The aesthetic appeal of colorful floor coating is expected to drive the market for floor coating used in new housing projects and renovation of old houses. The aesthetic appeal of seamless floor is expected to entice buyers towards floor coating in the forecast period.

Floor Coating Market: Competitive Landscape and Key Developments

Some of the players present in global floor coating market are 3M Company, Apurva India Pvt. Ltd, Asian Paints Limited, Grand Polycoats, The Lubrizol Corporation, Maris Polymers S.A., Michelman, Inc., PPG Industries, Inc., The Sherwin-Williams Company, Axalta Coating Systems Ltd. among others. These players are influencing the growth of the floor coating market.

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Effect of COVID-19 upon Floor Coating market:

The demand for Floor Coating was mainly driven by industries, such as automotive, industrial heating, energy manufacturing, and construction equipment, before the COVID-19 pandemic. However, the COVID-19 pandemic has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns.

Floor Coating Market Insights

Based on formulation, the floor coating market is categorized into the solvent-based and waterbased. The water-based segment is dominating the floor coating market. With more limited availability of solvent-based formulations, the water-based formulation coating have seen an upsurge in use. Their lower VOC content has been a huge advantage where restrictions on VOCs are especially stringent. Water-based formulation coatings typically have a very low to zero solvent content and minimal odor and, based on the product, can often be applied to concrete while it is still moist or still in the process of curing. However, water-based formulation technology, while having made significant strides, has not yet been able to mark materials with the level of chemical resistance and durability desired for many industrial and commercial applications. It is, therefore, often used in light to moderate duty environments, where frequent recoating is acceptable.

Growing demand for floor coatings in industrial applications is driving this market. In numerous industrial settings, such as warehouses, airplane hangars, assembly plants, paint shops, body shops, and distribution facilities, concrete floors are subject to wear and tear from exposure to harsh as well as corrosive chemicals and oils, and damage by scratches and abrasions caused by heavy machines and equipment such as airplanes and forklifts. Floor coatings impart durability and strength to the normal concrete floors. They provide protection to the concrete floors from abrasions and wear from the constant movement of automated guided vehicles, sliding carts, forklifts, etc. Moreover, the slip resistance provided by these coatings to floors help minimize the accidents on work floors. The rising importance of ensuring workplace safety and worker welfare has led to high consumption of floor coatings in industrial applications.

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