

Floor Coating Market to Surpass \$4,256.5 million by 2028 with a Stellar CAGR of 6.9% | In-depth Analysis Report

Floor Coating Market is Driven by rise in number of commercial and residential construction projects.

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- According to our new research study on "[Floor Coating Market](#) Size, Share, Growth Factors and Forecast – by Type, Formulation, Coating Component, Flooring Material, Application, and Geography," the market is expected to grow from US\$ 2,796.3 million in 2022 to US\$ 4,256.5 million by 2028; it is estimated to grow at a CAGR of 6.9% from 2022 to 2028. The projected floor coating market growth during the forecast period is attributed to the rapid growth in the adoption of floor coating from the end-use industry.



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The report has been curated after observing and studying various factors that determine regional growth such as economic, environmental, social, technological, and political status of the particular region. Analysts have studied the data of revenue, production, and manufacturers of each region. This section analyses region-wise revenue and volume for the forecast period of 2022 to 2028. These analyses will help the reader to understand the potential worth of investment in a particular region. The report offers in-depth assessment of the growth and other aspects of the Waste Water Treatment Chemicals Market in important regions. Key regions covered in the report are North America, Europe, Asia-Pacific and Latin America.

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In 2021, Asia Pacific held the largest share of the global floor coating market. Several industries

in the region are rapidly adopting innovation accelerators, which include advanced technologies and processes. The demand for infrastructure across Asia Pacific has outpaced the current supply in the region. The region is witnessing rapid growth in various sectors and thereby needs new and upgraded infrastructure that exhibits quality and enables further economic growth through generating employment and also be sustainable in nature. This has led to increasing demand for floor coatings in the region, which boosted the floor coating market growth.

Growing Demand for Floor Coatings in Industrial Applications

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 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. The deployment of floor coatings in industrial applications to increase the productivity by allowing faster material movement and lowering the risks of accidents at workplaces is expected to fuel the demand for industrial-grade floor coatings during the forecast period. These factors are expected to propel the overall floor coating market growth.

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Floor Coating Market: Segmental Overview

Based on type, the floor coating market is segmented into epoxy, polyurethane, acrylics, polymethyl methacrylate, and others. The epoxy segment held the largest market share in 2021. Epoxy floor coatings are widely used for industrial and commercial flooring. Epoxy coatings are usually applied over concrete floors for providing a high-performance, durable, and smooth surface that can last long and withstand heavy loads. Many industrial sites, commercial buildings, and warehouses rely on epoxy floors to maintain safe and clean conditions for workers, inventory, and equipment. These factors led to the dominance of the epoxy segment in 2021.

Based on flooring material, the floor coating market is segmented into wood, concrete, mortar, terrazzo, and others. The concrete segment held the largest market share in 2021. Concrete is the most basic flooring material. Usually, it is only the surface of the slab that is poured directly on the gravel or dirt bed to install the foundation of a building. The concrete flooring material is not only durable, reliable, and incredibly long-lasting but also developed a reputation for being austere, utilitarian, and course underfoot. However, modern advancements have given flooring

professionals a variety of design options that are allowing them to reinvent this primary building material entirely. Today, concrete floors have the option to be polished smooth or even be textured to provide traction. These can also be stained or painted with a variety of techniques that allows to replicate the look of natural materials or embed the floor with intricate printed designs.

Floor Coating Market: Competition Landscape

A few players operating in the global floor coating market include Axalta Coating Systems Ltd., Apurva India Pvt. Ltd., Asian Paints Limited, Grand Polycoats, Maris Polymers S.A., Michelman, Inc., The Lubrizol Corporation, The Sherwin-Williams Company, PPG Industries, Inc., and 3M. Players operating in the floor coating market are focusing on providing high-quality products to fulfill customer demand. They are also focusing on strategies such as investments in research and development activities and new product launches.

Key Developments

- In 2020, Paint manufacturer PPG announced the launch of a floor coating system. The new range includes prime coats, base coats and topcoats.
- In 2021, Coatings for Industry, Inc. (CFI) launched WearCoat 2055, a long-cure polyaspartic floor coating formulated to provide a smooth, glossy finish.
- In 2022, TSR Concrete Coatings ("TSR"), a portfolio company of Bertram Capital ("Bertram") and a provider of residential concrete coating solutions, announced the merger of TSR with Ninja Coatings ("Ninja") and PolyPro Concrete Coatings ("PolyPro").

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Sameer Joshi

The Insight Partners

+ +91 9666111581

[email us here](#)

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