Low Friction Coatings Market Size Expected to Reach US$987.4 million with CAGR of 5.9% by 2027– IndustryARC

Food & beverages facilities is fueling the demand for machines and components, leading to the Low Friction Coatings Market.

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, February 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The Low Friction Coatings Market size is projected to reach US$987.4 million by 2027, after growing at a CAGR of 5.9% during the forecast period 2022-2027. Low friction coatings, which are made of tungsten disulfide, polytetrafluoroethylene, molybdenum disulfide and others, are used to lessen friction between two surfaces. The low friction coatings significantly cut down on material pick-up from the counter surface and the propensity to stick, which decreases the amount of downtime needed for cleaning. The low friction coatings are utilized in various end-use industries, including building & construction, food & beverages and more. The bolstering transport industry is a crucial factor for the growth of the low friction coatings market. Also, the booming medical and healthcare sector would fuel the demand for low friction coatings. 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/Low-Friction-Coatings-Market-Research-500419

Key takeaways:

This IndustryARC report on the Low Friction Coatings Market highlights the following areas -

1. Asia-Pacific dominated the Low Friction Coatings Market, owing to the automotive industry growth in the region. For instance, according to the Organisation Internationale des

Constructeurs d'Automobiles (OICA), in 2021, the production of total vehicles in Asia-Pacific was 46,732,785 units, an increase of 6% over 2020.

2. The increasing purchasing power, expansion of industries and other similar factors are driving the growth of building & construction activities. As a result, the demand for coatings is surging. This factor is benefiting the market growth.

3. Moreover, the surging adoption of water-based Low Friction Coatings would create an opportunity for market growth during the projected forecast period.

4. However, the fluctuations in the raw materials prices of Low Friction Coatings may restrict the market growth during the forecast period of 2022-2027.

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Segmental Analysis:

1. Molybdenum disulfide (MoS2) low friction coatings create a lubricating layer that is dry, clean and impervious to moisture, oils, greases, dust or other contaminants. As a result of this, molybdenum disulfide (MoS2) low friction coatings are not subject to aging, evaporation or oxidation. MoS2 has superior corrosion resistance over Tungsten disulfide.

2. Asia-Pacific is the dominating region in the market as it held the largest Low Friction Coatings Market share (up to 44.4%) in 2021. The economic growth of the Asia-Pacific countries is driven by the growth of the sectors such as automotive, aerospace and more. The growing commercial industry, rising disposable income of people and other such variables are expanding the automotive and aerospace industry's growth in the region.

3. Low friction coatings such as tungsten disulfide, polytetrafluoroethylene, molybdenum disulfide and others are utilized in transport vehicles such as passenger cars, aircraft, vessels, etc. to significantly prolong the service life of such vehicles by protecting their parts from wear and tear. Increasing adoption of passenger cars, the booming transport production and other factors are accelerating the growth of the automotive industry.

Competitive Landscape:

The top 5 players in the Low Friction Coatings Industry are -

1. Dow Corning Corporation

2. The Chemours Company
3. Whitford Corporation
4. BECHEM
5. Endura Coatings

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