

Floor Coating Market Growing at a CAGR of 8.1% by 2031 – Astute Analytica

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/EINPresswire.com/ -- [Global floor coatings market](#) is set to witness a rise in CAGR of about 8.1% during the forecast year from 2023 to 2031.

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The floor is perhaps the area in a home that experiences the most wear, necessitating the most upkeep. Floor coatings are the primary protective layers applied to surfaces that experience corrosion, wear, or stress, such as those found in chemical plants, warehouses, and manufacturing facilities. Numerous floor coating kinds, including polyurethane and epoxy-based ones, are frequently used in resurfacing applications and for hiding stains.

Market Dynamics

The expansion of the construction industry and the rising need for coatings in commercial, industrial, and residential settings are the primary drivers of the floor coatings market.

Growth in the real estate industry entails the building of new structures, which eventually need floor coatings. In addition, the most popular option for clients is now floor coating. The use of floor coating is a popular trend in the commercial and industrial sectors, and it has recently gained popularity in the residential sector, particularly for home decor. Durable coatings and materials still offer tremendous potential in outside applications. The manufacture of industrial surfaces, parking lots, garages, interior finishing, building floors, kitchen floors, showrooms, any sports area, and many more applications call for the usage of floor coating.

However, the use of organic solvents in floor coating products can have a significant negative impact on the environment and on human health, which restrains the expansion of the worldwide floor coatings market.



The increased demand for concrete surfaces with better surface tensile strength has encouraged producers all around the world to explore new product development opportunities. The market for floor coatings has grown owing to the use of floor coatings for concrete. Additionally, the residential sector's explosive rise will likely fuel market expansion.

Segmentation Summary

Material Segment

The epoxy segment of the global floor coating industry is currently in high demand. Nowadays, consumers have a wide range of floor coating alternatives, but epoxy flooring definitely stands out from the competition in many ways and is regarded as the largest revenue generator for suppliers. It is more appealing due to its high durability, additional decoration, and sustainability. Epoxy floor coating offers alternatives for the majority of customer needs, from commercial and industrial flooring to home design flooring.

Floor Type Segment

In 2020, the concrete segment accounted for a lion's share of the floor coating industry. The most fundamental type of flooring is concrete. Typically, only the slab's top layer is poured directly over the gravel or dirt bed to create a building's foundation. The concrete flooring material has a reputation for being austere, utilitarian, and, of course, comfortable underfoot in addition to being strong, trustworthy, and exceptionally long-lasting.

Component Segment

In 2020, the single-component segment witnessed the highest revenue share of the global floor coating industry. Demand for single-component coatings is anticipated to increase as the housing sector expands, especially with the construction of new infrastructure, including sidewalks, indoor playgrounds, and other areas. Single-element floor coatings offer excellent adhesion to the concrete's surface and are inexpensive, easy to install, and undetectable.

End-User Segment

In 2020, the industrial segment was leading the global floor coating industry. The industrial sector's expanding food, chemical production, and processing industries are driving up demand for floor coverings. Whether by private or public businesses, investment-boosting infrastructure, rapid industrialization, and manufacturing sector expansion are likely to favorably affect the industrial segment throughout the projection period.

Geographical Overview

Asia Pacific is leading the global floor industrial industry. The Asia Pacific region's massive infrastructural expansion is what is essentially fueling the expansion of the floor coating market. Customers are eager to choose floor coating for a variety of reasons thanks to the significant benefits and wide range of possibilities. The market for floor coatings is growing owing to the developing nations with strong industry and infrastructure growth, such as Malaysia, China, and India.

North America and Europe are also rapidly expanding and accounting for a sizable portion of market sales. The market for floor coatings is likely to grow significantly in the coming years, particularly for two- to three-component industrial and commercial applications.

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List of Companies

Some of the well-noted companies in the global floor coatings market are:

Akzo Nobel NV

RPM International Inc.

Nora Systems Inc.

Sherwin Williams Company Inc

Asian Paints PPG Pvt Limited

The Dow Chemical Company

Other Prominent Players

Segmentation Outline

The global floor coatings market segmentation focuses on Material, Floor Type, Component, Application, Technology, End-User, Price Band, and Region.

By Material

Acrylics

Epoxies

Polyurethanes

Polyaspartic Polyurea

Specialized elastomeric coatings

By Floor Type

Concrete

Wood

Terrazzo

Marble

Others

By Component

Single component

Two components
Three components
Others

By Application

Protective
Decorative
Anti-microbial
Anti-skid
Shock resistant (thermal/electric)
Base coating

By Technology

Film Drying / Air Setting
Multicomponent
Reactive / Moisture Cured
Thermoset

By End-User

Car Park
o Residential
o Commercial
Industrial
o Manufacturing
o Warehouses
Building Exterior (Excluding parking spaces)
o Residential
o Commercial
Building Interior
o Residential
o Commercial
Infrastructure

By Price Band

Premium
Deluxe (Medium)
Economy

By Region

North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Brazil
Argentina
Rest of South America

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