Antifouling Paints and Coatings Market Business Opportunities, Current Trends And Restraints Forecast 2031

Increase in the standard of living among people, surge in the number of shipbuilding activities across various countries

PORTLAND, OREGON, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global antifouling paints and coatings market generated $5.91 billion in 2021, and is projected to reach $13.18 billion by 2031, growing at a CAGR of 8.48% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

Report Coverage & Details:

Report Coverage Details
Forecast Period 2022–2031
Base Year 2021
Market Size in 2021 $5.91 billion
Market Size in 2031 $13.18 billion
CAGR 8.4%
No. of Pages in Report 300
Segments covered Type, application, and region
Drivers Increase in the standard of living
Surge in the number of shipbuilding activities
Opportunities Extensive applications in the marine industry
Improvement in durability among vessels
Restrains Rise in concern regarding fuel consumption
Presence of substitutes

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COVID-19 Scenario:

The outbreak of COVID-19 has had a negative impact on the growth of the global antifouling paints and coatings market, owing to the occurrence of lockdowns in various countries across the globe.
Lockdowns resulted in the closure of various manufacturing facilities, including those of antifouling paints and coatings, which had a devastating impact on its demand.
Besides, various shipbuilding and boat building companies were shut down during the pandemic. This was mainly due to the presence of strict social distancing restrictions imposed by the government to significantly curb the spread of the virus during the pandemic.
In addition, all sorts of fishing or shipping activities or sports were cancelled, which further aggravated the impact on the market.
However, the market is expected to recoup soon.
The report offers a detailed segmentation of the global antifouling paints and coatings market based on type, application, and region. The report provides a detailed analysis of each and every segment along with its respective sub-segments with the help of tables and figures. This analysis can essentially guide investors, market players, and new entrants in devising strategies based on the fastest growing segments and highest revenue generating segments that are mentioned in the report.

Request the Covid19 Impact Analysis @ https://www.alliedmarketresearch.com/request-for-customization/1589?reqfor=covid

Based on type, the self-polishing copolymer segment held the largest market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The copper-based segment, on the other hand, is expected to cite the fastest CAGR of 8.8% during the forecast period. The report also provides other segments such as hybrid and others.

Based on application, the shipping vessels segment held the largest market share in 2021, garnering nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 8.6% during the forecast period. The report also analyses other segments such as drilling rigs & production platforms, fishing boats, yachts & other boats, and others.

Based on region, the market across Asia-Pacific held the dominating market share in 2021, holding more than two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 8.6% during the forecast period. The report also analyses other regions such as North America, Europe, and LAMEA.

The key players analyzed in the global antifouling paints and coatings market report include Kop-Coat Marine Group, Nippon Paint Marine Coatings Co. Ltd., Akzo Nobel N.V., BASF S.E., Boero

Yacht Coatings, Chugoku Marine Paints Ltd., Hempel A/S, Jotun, PPG Industries Inc., and The Sherwin-Williams.

The report analyzes these key players of the global antifouling paints and coatings market. These market players have made remarkable use of effective strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry, and to establish a considerable edge over the competitors. The report is helpful in analysing recent developments, product portfolio, business performance and operating segments by prominent players of the market.

Interested in Procuring this Report? Visit Here: https://www.alliedmarketresearch.com/antifouling-paints-and-voatings-market/purchase-options

About Us
Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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