

Wood Coating Market Size 2023, Industry Growth Rate (CAGR of 5.89%), Top Companies, Global Report 2028

Wood Coating is driven by the growing urbanization and the rising construction, renovation, and remodeling activities in residential and commercial spaces

SHERIDAN, WYOMING, UNITED STATES, April 18, 2023 /EINPresswire.com/ --The latest research study "Wood Coating Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the <u>global</u> <u>wood coating market</u> size reached US\$



Global Wood Coating Market

9.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 13.9 Billion by 2028, exhibiting a growth rate (CAGR) of 5.89% during 2023-2028.

Wood coating refers to specialized formulations that are used to protect, refurnish, and refine wood structures. Some of the common product types include stains and varnishes, shellac coating, repellents, preservatives, groove coats, primer, ink, basecoats, etc. Wood coating products help to safeguard wooden doors, frameworks, furniture, fences, boards, flooring, etc., from environmental factors, such as dirt, moisture, and scratches. They even aid in sealing pores that can be breeding grounds for various pathogens, including viruses, bacteria, and fungi. Consequently, wood coating materials find extensive applications across the globe.

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Wood Coating Market Trends and Drivers:

The growing urbanization and the rising construction, renovation, and remodeling activities in residential and commercial spaces are among the key factors driving the wood coating market. Apart from this, the expanding travel and tourism industry and the escalating demand for wooden sleeping, dining, and seating furniture and other decorative items with premium

finishing in hotels, resorts, restaurants, cafes, villas, shopping malls, etc., are also positively influencing the global market. Additionally, the increasing number of public and private organizations and the emerging trend of relocating to new locations, hostels, co-living spaces, guest houses, and official premises is further bolstering the market growth. Moreover, the elevating availability of wood crafts and coating products across several offline and online shopping platforms is acting as another significant growth-inducing factor. Besides this, the introduction of water-based and eco-friendly wood preservatives and the launch of innovative formulating technologies, which include solvent-borne, ultraviolet or UV cured, water-borne, etc., are expected to bolster the wood coating market in the coming years.

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Coating Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Akzo Nobel N.V.
- Axalta Coating Systems Ltd.
- BASF SE
- Brillux GmbH & Company KG
- Diamond Vogel Paint Company
- Eastman Chemical Company
- IVM S.R.L.
- Kansai Nerolac Paints Limited (Kansai Paint Co. Ltd.)
- Nippon Paint (India) Private Limited
- PPG Industries Inc.
- RPM International Inc.
- Sirca Paints India Limited
- Stahl Holdings B.V.
- Teknos Group Oy and Valspar Corporation (Sherwin-Williams Company).

The report has categorized the market based on coating type, resin type, formulating technology and application.

Breakup by Coating Type:

- Stains and Varnishes
- Shellac Coating
- Wood Preservatives
- Water Repellents

• Others

Breakup by Resin Type:

- Acrylic
- Nitrocellulose
- Polyester
- Polyurethane
- Others

Breakup by Formulating Technology:

- Solvent-Borne
- Water-Borne
- UV-Cured
- Others

Breakup by Application:

- Furniture
- Cabinets
- Siding
- Flooring
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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