

# Global Polyurea Coatings Market (Revenue & Volume): Need for Protective Coating Solutions to Drive Market Growth

*Global Polyurea Coatings Market Reached Valuation of US\$ 1.18 Bn in 2022 and is Projected to Witness CAGR of 10.1% from 2023 to 2031*

HOUSTON, TEXAS, UNITED STATES, August 8, 2023 /EINPresswire.com/ -- Global Polyurea Coatings Market Synopsis

Polyurea coatings are a type of spray-applied, two-component, thermosetting liquid applied polymer that cures instantly to form a tough, durable, and waterproof film. They are used in a wide variety of applications,

including construction, automotive, and marine. Before the COVID-19 pandemic, the polyurea coatings market displayed a steady growth trajectory, boasting a compound annual growth rate (CAGR) of around 6%. This positive momentum was primarily fueled by the rising demand for polyurea coatings market in diverse industries such as construction, automotive, and marine. However, the outbreak of COVID-19 caused a significant disruption, leading to a decline in market demand during 2020. Manufacturing facility shutdowns and restrictions on transportation and logistics severely impacted the supply chain, resulting in decreased demand for polyurea coatings. Despite this setback, the market is expected to bounce back in the coming years. The resurgence is attributed to the anticipated growth in demand for polyurea coatings across various industries as economic activities gradually resume. The market's inherent resilience and its continued relevance in providing protective coating solutions for a wide range of applications position it for a potential recovery and future growth post-pandemic.



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Global Polyurea Coatings Market Growth Drivers:

- Increasing Demand for Durable Protective Coatings: The demand for durable protective

coatings in various industries is driving the adoption of polyurea coatings market. Polyurea coatings' exceptional abrasion resistance and chemical resilience make them suitable for demanding applications that require long-lasting protection against corrosion and wear.

- Infrastructure Development and Renovation: The ongoing infrastructure development and renovation projects worldwide are fueling the demand for polyurea coatings market. With a growing emphasis on sustainable and long-lasting solutions, construction companies and governments are utilizing polyurea coatings to protect critical infrastructure components.
- Versatility and Adaptability in Various Industries: The versatility of polyurea coatings across diverse industries is a key driver for its market growth. From automotive coatings to waterproofing applications in marine environments, polyurea's adaptability caters to a wide range of industrial needs.

Global Polyurea Coatings Market Recent Developments:

- The development of new polyurea coatings with improved properties are designed to be more durable, flexible, and resistant to chemicals. The use of polyurea coatings has been expanded in in wider range of applications, such as the oil and gas industry and the aerospace industry. The increasing demand for polyurea coatings from emerging economies, such as China and India, are experiencing rapid economic growth, which is leading to an increased demand for polyurea coatings.
- The Asia Pacific region has been experiencing faster growth in the global polyurea coatings market. The region's growth can be attributed to the increasing industrialization, infrastructural development, and rising construction activities in countries like China, India, and Southeast Asian nations. The expanding demand for polyurea coatings in various industries has contributed to the region's faster growth rate.

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Global Polyurea Coatings Market: Competitive Landscape and Key Developments

In July 2022, the acquisition of Connecticut-based resinous flooring manufacturer Dur-A-Flex, Inc. by The Sherwin-Williams Company has been successfully finalized. With over 55 years of experience in resinous flooring, Dur-A-Flex adds valuable expertise to The Sherwin-Williams Company. Moreover, Dur-A-Flex brings a range of industry-leading coating technology systems, including Poly-Crete cementitious urethane concrete coatings, Accelera polyurea performance topcoats, and fast-cure methyl methacrylate (MMA) systems.

In February 2021, PPG successfully concluded its acquisition of VersaFlex from DalFort Capital Partners. VersaFlex is a renowned expert in providing polyurea, epoxy, and polyurethane coatings for various applications, including water and wastewater infrastructure, flooring, transportation infrastructure, and industrial uses.

Global Polyurea Coatings Market Participants

- o Armorthane Inc.
- o Kukdo Chemical Co., Ltd.
- o Nukote Coating Systems

- o POLYFLEX AND WASSER
- o PPG Industries Inc.
- o Rhino Linings Corporation
- o Teknos (UK) Ltd
- o The Sherwin-Williams Company
- o VIP Coatings Intl GmbH & Co.KG
- o Other Industry Participants

#### Global Polyurea Coatings Market

##### By Raw Material

- o Aromatic Isocyanate
- o Aliphatic Isocyanate

##### By Polyurea Type

- o Pure Polyurea
- o Hybrid Polyurea

##### By Technology

- o Spraying
- o Pouring
- o Hand Mixing

##### By End-Use Industry

- o Building & Construction
- o Automotive & Transportation
- o Industrial
- o Landscape

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##### By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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Contact Us:

Contact Name: Shreyas Tanna

Company: Absolute Markets Insights

Email Id: [sales@absolutemarketsinsights.com](mailto:sales@absolutemarketsinsights.com)

Phone: +1-510-420-1213

Website: [www.absolutemarketsinsights.com](http://www.absolutemarketsinsights.com)

Shreyas Tanna

Absolute Markets Insights

+1 510-420-1213

[email us here](#)

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