

Polyurea Coatings Industry Anticipates a 9.3% CAGR, Projecting a Staggering US\$ 2,204.6 Million Valuation by 2033

Growth for polyurea coatings in North America and Europe due to increasing demand for eco-friendly coatings driven by stringent VOC emission regulations.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 16, 2023 /EINPresswire.com/ -- The global [polyurea coatings industry](#) is poised for significant growth, projecting an impressive 9.3% Compound Annual Growth Rate (CAGR) from 2023 to 2033. Starting at a valuation of US\$ 902.9 million in 2023, the market is anticipated to reach US\$ 2,204.6 million by 2033, presenting a substantial absolute dollar opportunity. Historical analysis by Future Market Insights reveals a robust CAGR of 7.6% up to 2022, where the market value reached approximately US\$ 823.9 million. This upward trajectory underscores the rising demand and market potential for polyurea coatings in the coming decade.

Polyurea is known as a synthetic polymer, commonly derived from the reaction between a diamine and a di-isocyanate. The usage of polyurea-based coatings is common across a variety of industries such as automotive & transportation, and building & construction. Over the upcoming years, sales of hybrid polyurea products should dominate the market. This is due to the fact that hybrid polyurea offers several advantages over pure variants including effective adhesion to metallic and concentrate surfaces. Abrasion resistance and affordability. Moreover, pure polyurea sales are likely to continue for applications where temperature and moisture resistance are necessary.

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Developing economies are anticipated to have a significant contribution to market expansion. Across these economies, there is a propelling need for protecting equipment, machine parts, and infrastructural investments. Car parking lots, offshore structures, bridges, rooftop coatings, and containment liners are examples of applications where polyurea coatings play important roles. Over recent years, industrial activities are on the rise, resulting in the surge of the global economy. This should work in favor of polyurea coatings companies and provide lucrative opportunities in the future.

Report Highlights

The surging population and increasing building and construction activities combined together with strong industrial expansion are anticipated to drive significant growth in the market. Furthermore, crucial developing countries have showcased excellent economic development potential, owing predominantly to increased urbanization and strong demand from the automobile and food and beverage industries. During the next decade, the leading end-use sectors will account for more than 70% of absolute growth.

According to a regional perspective, the East Asian region is anticipated to account for a significant share throughout the evaluation period from 2023 to 2033. Over recent years, environmental regulations have become more stringent in regions such as North America and Europe. Also, countries such as China are adopting such regulations pertaining to VOC emissions, owing to which, there is rising demand for eco-friendly polyurea coatings.

The application of polyurea coatings on damp surfaces is likely to result in poor surface adherence. As a result, the surface requires appropriate drying time before applying a polyurea coating. In addition to that, the cost of applying polyurea coatings is significantly greater due to the expense of spraying equipment. Handling such machinery necessitates the use of professional laborers and technicians. The challenges listed above may impede the acceleration of the [market for polyurea coatings](#).

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Recent Developments

Widespread environmental consciousness has resulted in a revolution across the coating industry. Water-borne, high-solid, and powder coatings are gaining popularity in a variety of sectors. Coating technology advancements have also resulted in the creation of spray, injection, and roto-cast application equipment that enhances the performance of polyurea coatings.

Polyurea coatings have emerged as a successful and cost-effective solution for a variety of applications in a wide range of end-use industries, while also meeting environmental requirements. Polyurea coatings are extremely reactive and cure fast.

Competitive Landscape

The global market for polyurea coatings is expected to be fiercely competitive throughout the assessment period, owing to the presence of regional and international players. In the recent past, players have been firmly focused on launching new products. Prominent acquisitions have also facilitated the expansion of prominent names.

In April 2019, SPI, a manufacturer of polyurethane foams and polyurea customers based in the United States Washington, announced that it had merged with VersaFlex.

Key Companies Profiled

BASF SE

Huntsman Corporation

Teknos Groups

DuPont de Nemours, Inc.

Versaflex Incorporated

Sherwin Williams Company

Pidilite Industries Ltd.

Covestro AG

PPG Industry Inc.

Rhino Linings Corporation

More Insights into the Polyurea Coatings Industry

As per the forecasts predicted by Future Market Insights, the North American and European regions are emerging as significant markets where polyurea coatings sales are likely to thrive. This forecast is owing to rising demand for eco-friendly and sophisticated coatings as a result of rigorous VOC emission laws.

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Polyurea Coatings Industry by Category

By Type:

Pure Polyurea

Hybrid Polyurea

By Isocynate Type:

Aromatic

Aliphatic

By Application:

Building & Construction

Industrial

Automotive & Transportation

By Region:

North America

Latin America

Europe

East Asia

South Asia

Oceania

Middle East and Africa

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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The [coating additives market](#) is anticipated to flourish at a healthy CAGR of 4.8% between 2023 and 2033. The market is expected to hold a market share of US\$ 17.77 billion by 2033, while the market is likely to reach a value of US\$ 11.12 billion in 2023.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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