

Waterborne Automobile Coatings Market Trends, Growth, Size, Future Demands, and Forecast by 2023-2030 | Akzo Nobel N.V.

Waterborne coatings are surface coatings or finishes that make use of water as a solvent to disperse the resin added to it.

BURLINGAME, CALIFORNIA, UNITED STATES, November 21, 2023 /EINPresswire.com/ -- The Waterborne Automobile Coatings Market is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.

Market Overview:

Waterborne automobile coatings are primarily used in automotive original equipment manufacturing (OEM) and automotive refinish applications. They provide excellent appearance, durability, and corrosion protection to vehicle bodies.

Market Dynamics:

Environmental concerns over volatile organic compound (VOC) emissions from solvent-borne coatings are one of the major drivers propelling growth of the global waterborne automobile coatings market. Stringent environmental regulations regarding VOC emissions from automobile coating processes are compelling automakers to shift from solvent-borne coatings to waterborne systems. Additionally, growing demand for low-VOC and environment-friendly coating technologies from developed countries of North America and Europe is also fueling adoption of waterborne automobile coatings. Moreover, waterborne coatings render better finish, gloss, and enhanced appearance as compared to solvent-borne coatings. They also dry faster and require less curing time.



Waterborne Automobile Coatings Market Analysis

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Top Companies Covered In This Report:

- Akzo Nobel N.V.
- BASF SE
- Axalta Coating Systems
- Berger Paints India Limited
- Nippon Paint Company Limited
- Kansai Paint Company Limited
- PPG Industries Inc.
- Williams-Hayward Protective Coatings Inc.
- Tikkurila Oyj
- The Valspar Corporation
- RPM International Inc.
- The Sherwin Williams Company.

Detailed Segmentation:

By Product Type:

- Colloidal coatings
- Water-soluble paints
- Latex paints
- Water-based alkyds

By Resin:

- Epoxy
- Polyester
- Polyurethane
- PVDF
- PTFE
- Alkyd
- PVDC
- Acrylic

Key Region/Countries are Classified as Follows:

- North America (United States, Canada, and Mexico)
- Europe (Germany, France, UK, Russia, and Italy)
- Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)
- South America (Brazil, Argentina, Colombia, etc.)
- The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

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Market Driver:

1: Strict Environmental Regulations for Low VOC Emissions

The waterborne automobile coatings market is being driven by the strict environmental regulations imposed by various governments globally regarding VOC emissions. Automobile coatings contain volatile organic compounds (VOCs) that emit harmful pollutants into the atmosphere. Both solvent-borne and high solid coatings release higher VOC levels during curing process compared to waterborne coatings. Various stringent environmental laws such as REACH in Europe have restricted the usage of coatings with high VOC content. This is favoring the adoption of waterborne coatings that emit very low or no VOC during curing. The awareness about environmental protection is also increasing among automobile manufacturers compelling them to shift to eco-friendly waterborne coatings.

2: Development of Innovative Resin Technologies

Continuous innovations in resin technologies have further strengthened the waterborne automobile coatings market. Major coating companies are investing heavily in R&D to develop advanced resin systems tailored for waterborne coatings. New resin technologies are enabling the formulation of waterborne coatings with robust performance properties matching solvent-borne coatings. The development of polyurethane, polyester, acrylic and alkyd resin technologies suitable for aqueous medium has augmented the performance of waterborne coatings. Their corrosion resistance, mechanical strength, gloss retention and application properties are enhancing at par with solvent-borne coatings. This technological advancement is encouraging more automobile manufacturers to shift to waterborne coatings from conventional solvent-borne systems.

Market Restrain:

High Initial Production Costs

One of the major challenges restraining the complete transition to waterborne automobile coatings is their relatively high initial production costs. Automobile manufacturers need to invest significantly in modifying their spray booths and other application equipment to adapt them for waterborne coatings. Since waterborne coatings require special spray equipment for low pressure application, upgrading the entire coating line involves heavy capital expenditure. Moreover, additional infrastructure is also needed for wastewater treatment as waterborne coatings contain very less or no VOCs. The drying process of these coatings is also slower than solvent-borne versions increasing production time per vehicle. All these factors increase the

initial operational costs for companies adopting waterborne automobile coatings.

Market Opportunity:

Increasing Demand for Longer Durability Coatings

One of the key opportunities for waterborne automobile coatings manufacturers is the rising demand for extended durability coatings from automakers. With growing vehicle usage and cumulative mileage, OEMs need robust auto coatings that can withstand wear and tear over longer usage periods with minimum degradation. While solvent-borne and high solid coatings provide good durability initially, their lifespan is limited. Waterborne coatings prepared using advanced resin systems on the other hand demonstrate excellent resistance to corrosion, stone chipping, abrasion and weathering over longer usage cycles. Their stronger film properties minimize repainting needs contributing significantly to overall cost-savings for automakers. This growing emphasis on longer lasting auto finishes presents a major market opportunity for waterborne coating formulators.

Market Trend:

Advancing Nanotechnology Innovations

The integration of nanotechnology innovations is emerging as a pivotal trend in the development of next-gen waterborne automobile coatings. Nanoparticles of metals, clays and organic compounds are being engineered to enhance various film properties. For instance, the incorporation of nano-sized zinc or aluminum particles enhances corrosion protection. Nano-clay platelets improve block resistance and mechanical strength. Use of nano-silica and -silicates results in scratch resistant and hydrophobic coatings. Researchers are also working on developing self-healing and smart coatings using nanotechnology. For example, encapsulating reactive agents in nano-containers to repair minor defects automatically. Such intelligent coatings based on advanced nanomaterials will significantly improve the durability, self-repair and longevity of automotive coatings. This growing focus on nanotechnology is expected to transform the waterborne coatings market in future.

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Key Questions Answered in This Report on Waterborne Automobile Coatings Market

- How much revenue will the global Waterborne Automobile Coatings Market generate by the end of the forecast period?
- What regions currently contribute the maximum share to the overall global market?

- What are the indicators expected to drive the global Waterborne Automobile Coatings Market?
- Which region is likely to be a lucrative market during the forecast period?
- What are the essential strategies incorporated by key stakeholders in the global Market to expand their geographical presence?
- What are the major advancements witnessed in the global Waterborne Automobile Coatings Market?
- This report answers these questions and more about the global Market, aiding major stakeholders and key players in making the right decisions and strategizing for the advancement of their business.

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Coherent Market Insights is a global market intelligence and consulting organization that provides syndicated research reports, customized research reports, and consulting services. We are known for our actionable insights and authentic reports in various domains including aerospace and defense, agriculture, food and beverages, automotive, chemicals and materials, and virtually all domains and an exhaustive list of sub-domains under the sun. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

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