

Polymer Coatings Market Trends, Technological Advancement and Worldwide Growth Forecast to 2031

Polymer coatings market is projected to reach \$16.2 billion by 2031, growing at a CAGR of 6.2% from 2022 to 2031

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/EINPresswire.com/ -- According to the report, the global [polymer coatings industry](#) generated \$8.9 billion in 2021 and is anticipated to generate \$16.2 billion by 2031, witnessing a CAGR of 6.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



POLYMER COATINGS MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Polymer coatings market is expected to reach **\$16.2 Billion** in 2031

Growing at a **CAGR of 6.2%** (2022-2031)

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Polymer Coatings Market Growth

Allied Market Research published a report, titled, "Polymer Coatings Market by Type (Acrylic, Epoxy, Polyurethane, Polyester, Fluoropolymer, Others), by Process (Dip Coating, Powder Coating, Spray Coating, Electrocoat, Liquid Coating), by End-Use Industry (Construction, Aerospace, Marine, Industrial Equipment, Automotive, Oil and Gas, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031."

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Leading Market Players-

- Chugoku Marine Paints Ltd.
- Ashland
- Covestro AG
- Jotun
- Kansai Paint Co., Ltd.
- BASF SE
- Axalta Coating Systems
- Akzo Nobel N.V.

- The Sherwin-Williams Company
- PPG Industries

The report provides a detailed analysis of these key players in the global polymer coatings market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting the business performance, operating segments, product portfolio, and strategic moves of the market players.

Drivers, Restraints, and Opportunities-

The rise in industrialization and infrastructure development in emerging economies such as China and India, the increase in government initiatives to promote the development and adoption of polymer coating technologies, and the rise in the demand for energy-efficient buildings drive the growth of the global polymer coatings market. On the other hand, the environmental impact of polymer coatings and their high production costs restrain the market growth to some extent. However, the surge in the demand for polymer coating in construction and industrial equipment is expected to create lucrative opportunities in the industry.

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The polyurethane segment to maintain its dominance during the forecast period- By type, the polyurethane segment held the largest share in 2021, garnering more than one-fourth of the global polymer coatings market revenue, and is projected to maintain its dominance by 2031. Simultaneously, the same segment would also showcase the fastest CAGR of 6.8% during the forecast period. Due to their high flexibility and elasticity, polyurethane coatings can expand and contract along with the underlying substrate. This qualifies them for use on moving or vibrating substrates like bridges, pipelines, and aircraft. In addition, the industrial coatings, marine & offshore, automotive & transportation, and infrastructure sectors use polyurethane coating.

The liquid coating segment to maintain its leadership status throughout the forecast period- By process, the liquid coating segment held the highest market share in 2021, accounting for more than one-fourth of the global polymer coatings market revenue and is estimated to maintain its leadership status throughout the forecast period. The growth of the segment is attributed to its ability to provide a durable and protective barrier against corrosion, abrasion, and weathering, as well as its ability to add color, gloss, or other aesthetic qualities to a surface. There are many end-use industries that use liquid coating, including the automotive, aerospace, building, and electronics sectors. However, the dip coating segment would cite the fastest CAGR of 6.7% during the forecast period. The polymer coating by dip coating process is driven by the demand for an easy, affordable, and scalable method to apply a thin and uniform coating on a substrate surface. Dip coating is frequently used in sectors like automotive, electronics, and

construction because it offers a practical approach to achieving these objectives. Compared to spray coating or electrostatic coating, dip coating is a cheaper method of applying a coating. For small to medium-sized production, it is more cost-effective because it requires fewer specialized tools and consumables.

The industrial equipment segment to rule the roost by 2031-

By end-use industry, the industrial equipment segment contributed to more than one-fifth of the global polymer coatings market share in 2021 and is projected to rule the roost by 2031. This is because polymer coatings are an effective solution to protect equipment against corrosion and extend the life of the equipment. Many industries are subject to regulatory requirements that mandate the use of coatings that meet certain performance standards. Polymer coatings can help companies comply with these requirements while also providing a cost-effective solution. Furthermore, the construction segment would cite the fastest CAGR of 6.9% during the forecast period. There is a growing demand for polymer coating in the construction industry because of its environmentally friendly nature and sustainable coating options. More and more contractors and homeowners are looking for building materials and coatings that are environmentally friendly as awareness of environmental issues rises.

Asia-Pacific to maintain its dominance by 2031-

By region, Asia-Pacific held the major share in 2021, contributing to more than two-fifths of the global polymer coatings market revenue and is expected to dominate by 2031. The same region would also display the fastest CAGR of 6.6% during the forecast period. Factors such as rising urbanization and population, technological advancements, environmental regulations, and rising consumer awareness in the region drive the market segment.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/polymer-coatings-market/purchase-options>

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