

# Packaging Coatings Market Innovating for the Future of Market Size Staying Ahead of the Curve

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/EINPresswire.com/ -- Allied Market Research recently released a report

titled "[Packaging Coatings Market](#): Global Opportunity Analysis and Industry Forecast, 2021–2030," detailing significant insights into the packaging coatings industry. According to the report, the global packaging coatings industry generated \$3.2 billion in revenue in 2020, with an anticipated growth to \$4.9 billion by 2030, exhibiting a Compound Annual Growth Rate (CAGR) of 4.7% from 2021 to 2030.

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*David Correa*

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Key Growth Drivers:

The rise in demand for flexible packaging coatings and the expansion of the food and beverage industry are major growth drivers for the global packaging coatings market.

However, stringent environmental regulations regarding packaging safety pose challenges to market growth. Despite this, the rapid expansion of the packaging industry presents promising opportunities in the near future.

Covid-19 Impact:

The Covid-19 pandemic adversely affected the growth of the global packaging coatings market due to supply chain disruptions. Major end-user industries such as food and beverage and



Packaging Coatings Market Research Report

consumer goods witnessed decreased consumption, leading to reduced demand for packaging coatings. However, the market is expected to recover by 2022.

#### Segment Insights:

- The food cans segment dominated the market in 2020, holding over one-fourth of the global packaging coatings market share. It is projected to maintain its leadership position throughout the forecast period, driven by the convenience and practicality of canned foods.
- The industrial packaging segment is expected to exhibit the highest CAGR of 5.6% from 2021 to 2030, owing to its usage in various stages of production and supply chain.
- Epoxy thermoset coatings led the market in 2020, contributing over two-fifths of the global packaging coatings market share. They are anticipated to maintain their dominance due to their thermal and mechanical properties.
- The UV-curable segment is projected to witness the highest CAGR of 6.1% from 2021 to 2030, attributed to the use of high-intensity ultraviolet light.

#### Regional Analysis:

- Asia-Pacific held the highest market share in 2020 and is expected to maintain its dominance by 2030, with the fastest CAGR of 5.3%. Factors such as urbanization and industrialization drive market growth in this region.

#### Key Players:

Leading companies in the global packaging coatings market include Akzo Nobel N.V, Axalta Coating Systems, BASF SE, Eastman Chemical Company, Kemira, PPG Industries, Inc., Sun Coating Company, The Lubrizol Corporation, The Sherwin-Williams Company, and Wacker Chemie AG.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the

reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 5038946022

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