

Coatings Resins Market Trends And Strategies Scrutinize in a New Research Study

Key drivers fueling this growth include the escalating demand for eco-friendly coating systems, the burgeoning global automotive industry.

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EINPresswire.com/ -- The global [coating resins market](#) experienced substantial growth in recent years, with revenues reaching \$35.10 billion in 2017 and projected to hit \$52.90 billion by 2025, reflecting a CAGR of 5.3% from 2018 to 2025. Allied Market Research's comprehensive report delves into evolving market dynamics, pivotal strategies, business performance, major segments, and competitive landscapes.



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Demand for green & environment-friendly coating systems, rise in the global automotive industry, and increasing architectural coatings demand drive the growth of the global coating resins market."

David Correa

Key drivers fueling this growth include the escalating demand for eco-friendly coating systems, the burgeoning global automotive industry, a surge in architectural coatings demand, and increased usage of coating resins in roadway markings. Nonetheless, challenges such as fluctuating raw material prices and the emergence of substitute materials hinder market expansion. Conversely, the advancement of green initiatives and the development of bio-based coatings present promising opportunities in the near future.

The COVID-19 pandemic has also impacted the coating resins market, leading to reduced revenues for several months due to restrictions in application industries like protective & marine, automotive OEM, and vehicle refinish. As coating resins aren't classified as essential goods, their

supply chains and manufacturing activities faced significant disruptions during global lockdowns.

Segment-wise, saturated polyester resin dominated the market in 2017 and is anticipated to maintain its lead. Meanwhile, the alkyd segment is poised for a notable CAGR of 5.5% from 2018 to 2025. In terms of technology, radiation-cured coating resins held the largest share in 2017 and are projected to maintain dominance, with a CAGR of 6.3% during the forecast period.

Regionally, Asia-Pacific and Europe collectively accounted for the highest market share in 2017 and are expected to sustain their dominance. Notably, the European Union's economy is forecasted to witness significant growth from 2018 to 2025.

The report provides a detailed analysis of the global coating resins market, encompassing types, technologies, applications, and regions. Major players analyzed in the study include Bayer AG, The Sherwin-Williams Company (The Valspar Corporation), Royal DSM, Polynt SpA., Allnex Belgium SA/Nv, BASF SE, Arkema S.A., The DOW Chemical Company, Momentive Specialty Chemicals, Inc., and Evonik Industries AG.

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