

Packaging Coatings Market Opportunities Industries Poised for Expansion

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/EINPresswire.com/ -- The [Packaging Coatings Market](#) is projected to grow from \$3.2 billion in 2020 to \$4.9 billion by 2030, with a CAGR of 4.7% over the forecast period. This growth is driven by increasing demand for flexible packaging coatings and expansion in the food & beverage sector.



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Growth Drivers:

- Rising Demand for Flexible Packaging Coatings: Enhances product shelf-life and appeal.
- Expansion of the Food & Beverage Industry: Canned foods add convenience and nutritional value, boosting coating demand.

Challenges:

- Stringent Environmental Regulations: Packaging safety standards pose barriers.
- COVID-19 Impact: Disruptions in supply chains and reduced consumption in end-user sectors like food & beverages and consumer goods affected the market.

Opportunities:

- Rapid Packaging Industry Expansion: New developments in packaging present future growth avenues.
- Market Segmentation

By Application:

- Food Cans: Dominated the market with over one-fourth share in 2020. Expected to retain

leadership due to the convenience of canned foods.

- Beverage Cans
- Caps & Closures
- Aerosols & Tubes
- Industrial Packaging: Projected to have the highest CAGR of 5.6%.
- Promotional Packaging
- Specialty Packaging

By Type:

- Epoxy Thermoset: Largest share with over two-fifths of the market in 2020. Known for thermal and mechanical stability.
- Urethane
- UV-Curable: Fastest-growing segment with a 6.1% CAGR.
- BPA Free
- Soft Touch UV-Curable & Urethane

By End-user:

- Food & Beverages
- Cosmetics
- Pharmaceuticals
- Consumer Electronics
- Automotive Components

By Substrate:

- Metal
- Rigid Plastic
- Glass
- Liquid Cartons
- Paper-based Containers
- Flexible Packaging
- Others

Regional Insights

- Asia-Pacific: Leading market share (~40%) in 2020. Expected to grow fastest with a 5.3% CAGR due to urbanization and industrialization.
- Europe
- North America

Leading Market Players

- 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
- Wacker Chemie AG

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