

High Performance Ceramic Coatings Global Market To Reach \$14.58 Billion By 2028 At 9.0% CAGR

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The surge in the high performance ceramic coatings market has been unprecedented in recent years. The market which was valued at \$9.5 billion in 2023 is projected to reach \$10.34 billion in 2024, a growth at a compound annual growth rate CAGR of 8.9%. This strong performance so far



The high performance ceramic coatings market size is expected to see strong growth in the next few years. It will grow to \$14.58 billion in 2028 at a compound annual growth rate (CAGR) of 9.0%."

The Business Research Company can be credited to factors like the rise in demand from the aerospace industry, the escalating use in automotive applications, the increased preference in industrial equipment, and demand from both energy generation and the medical devices sector.

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Going forward, what does the future hold for the high performance ceramic coatings market?

Projected to reach \$14.58 billion by 2028 at a CAGR of 9.0%, the high performance ceramic coatings market is predicted to continue this growth momentum. Several factors will contribute to this growth; particularly, the rise in renewable energy, an uptick in electric vehicles EVs,

stringent environmental regulations and the increase in research and development. Further boosting this growth is the rise in demand in microelectronics and key trends such as thermal barrier coatings, advanced thermal spray technologies, wear and erosion resistance, enhanced corrosion protection, and ceramic nanocomposites.

One significant driver expected to fuel forward momentum in the high-performance ceramic coatings market is the increasing demand for electric vehicles. These are vehicles powered entirely or partially by electricity, offering cost-effective operation due to fewer moving parts and minimal dependency on fossil fuels. High-performance ceramic coatings play an essential role in maintaining these vehicles, and their elements, by preventing rust and other damages. They also significantly enhance the aesthetics of these vehicles.

For instance, the International Energy Agency, a France-based autonomous intergovernmental organization, reports in July 2023 that electric vehicle sales nearly doubled to 6.6 million in 2021. This surge has increased the total number of electric vehicles on-road to 16.5 million - a fact that significantly propels the growth of the high-performance ceramic coatings market.

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Prominent <u>companies in the high performance ceramic coatings market</u> include key players such as A&A Coatings Inc., Aps Materials Inc., Aremco Products Inc., Bodycote plc, Aw Chesterton company, Dupont de Nemours Inc., Integrated Global Services Inc., Kurt J. Lesker Company, Linde plc, Saint Gobain S.A., and others.

A close examination of market trends reveals that technological advancements are gaining traction in the high-performance ceramic coatings market. Major industry players are leading the charge by developing new technological solutions to solidify their market position. In October 2022, for instance, US-based Apex Auto Care, introduced a new self-healing ceramic coating service to the automotive sector, emphasizing h tech advancements in the industry.

The high performance ceramic coatings market is segmented based on:

- 1 By Product Type: Oxide Coatings, Carbide Coatings, Nitride Coatings
- 2 By Technology: Thermal Spray, Physical Vapor Deposition, Chemical Vapor Deposition, Other Technologies
- 3 By End-User: Automotive, Aviation, Chemical Equipment, Healthcare, Other End Users

While North America was the largest region in the high-performance ceramic coatings market in 2023, Asia-Pacific is projected to be the fastest-growing region in the coming years. This report covers all key regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, as well as the Middle East and Africa.

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