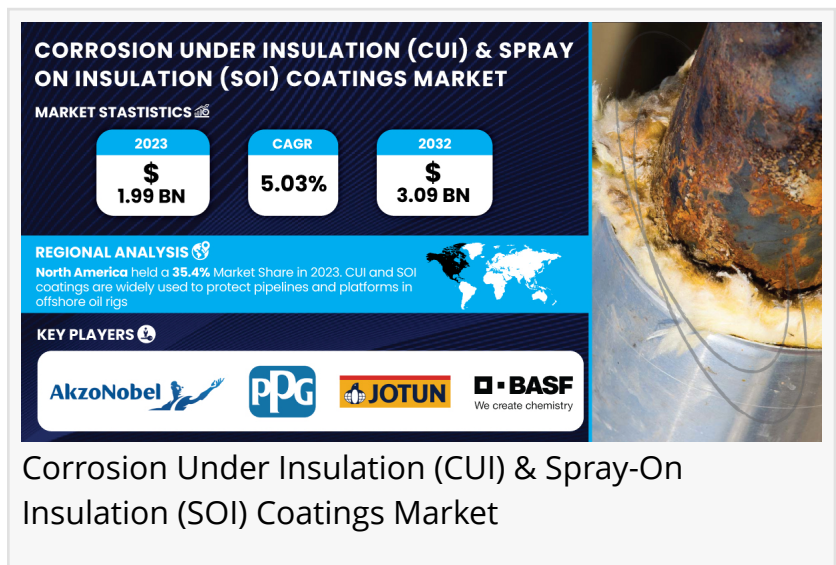


# Corrosion Under Insulation & Spray-On Insulation Coatings Market to Reach \$3.09 Bn by 2032, at 5.03% CAGR

*The Corrosion Under Insulation & Spray-On Insulation Coatings Market is growing rapidly, fueled by material advancements and global durability mandates.*

AUSTIN, TX, UNITED STATES, January 2, 2025 /EINPresswire.com/ -- The [Corrosion Under Insulation & Spray-on Insulation Coatings Market](#) Size was valued at USD 1.99 billion in 2023, and is expected to reach USD 3.09 billion by 2032, and grow at a CAGR of 5.03% over the forecast period 2024-2032.



## Market Overview

The Corrosion Under Insulation & Spray-on Insulation Coatings market growth is underpinned by the increasing demand for effective corrosion prevention solutions, especially in industries like oil & gas, marine, and energy. For instance, in 2022, the National Association of Corrosion Engineers (NACE) reported that global corrosion costs amounted to over USD 2.5 trillion annually, of which insulation-related corrosion represents a significant share. Governments and industries have implemented stringent measures to combat these losses, spurring innovation in CUI coatings. Notably, leading players like AkzoNobel and PPG Industries introduced advanced spray-on insulation coatings with improved thermal and anti-corrosion properties in 2023, targeting industrial applications in extreme environments.

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## Key Players:

- AkzoNobel N.V. (Interpon Powder Coatings, Dulux Trade)
- PPG Industries Inc. (Corroless, SIGMAGLIDE)
- Jotun A/S (Jotun Epoxy, Jotun Alu-Zinc)

- The Sherwin-Williams Company (Sher-Loxane, Macropoxy)
- Hempel A/S (Hempadur, Hemplax)
- Kansai Paint Co., Ltd. (Alumite, Kansaicoat)
- Nippon Paint Co., Ltd. (Nippon Paint Industrial Coatings, Nippon Coatings)
- RPM International Inc. (Carboline, Tnemec)
- Tnemec Company Inc. (Tnemec 69, Series 66)
- SPI Performance Coatings (Rust Shield, FiberShield)
- Chugoku Marine Paints Ltd. (Resist T7, CMPT-CUI)
- BASF SE (MasterSeal, Resistex)
- International Paints Ltd. (Intershield, Interzone)
- Axalta Coating Systems Ltd. (Alesta, Aquamix)
- Becker Group (Becker Marine Coatings, Becker Industrial Coatings)
- Sika AG (Sikagard, SikaCor)
- Valvoline Inc. (Valvoline Heavy Duty, Valvoline Oil & Gas)
- DuPont de Nemours, Inc. (Corrosion Resistance Solutions, Teflon Coatings)
- AkzoNobel Industrial Coatings (Corlar, Ceram-A-Star)
- Henkel AG & Co. KGaA (Loctite, Teroson)

What are the Growth Factors of the Corrosion Under Insulation & Spray-on Insulation Coatings Market?

- Growing investments in oil & gas, petrochemical, and energy sectors necessitate advanced anti-corrosion measures.
- Regulations targeting environmental compliance and efficiency are encouraging companies to adopt innovative coatings.
- Improved formulations for spray-on coatings are reducing downtime and maintenance costs for industries.

Investment Trends in Insulation Technologies (2020–2024)

Between 2020 and 2024, the Corrosion Under Insulation & Spray-on Insulation Coatings market has witnessed significant investment growth, with a consistent upward trajectory across various regions. In 2020, North America led investments with USD 1.8 billion, primarily focusing on thermal insulation coatings. The following years saw a shift in regional emphasis: Europe invested USD 2.4 billion in corrosion prevention systems in 2021, Asia-Pacific allocated USD 3.2 billion to energy-efficient insulation in 2022, and the Middle East focused on petrochemical applications, contributing USD 4.1 billion in 2023. In 2024, Latin America is projected to invest USD 4.7 billion, mainly in industrial coating solutions, marking a strategic shift toward enhancing infrastructure in emerging markets. These trends highlight a growing global commitment to improving insulation technologies across critical industrial sectors.

Market Segmentation and Sub-Segmentation included are:

By Type

- Epoxy
- Acrylic
- Silicone
- Others

#### By End Use

- Marine
- Oil & gas and petrochemical
- Energy & Power
- Others

### Which Segment Dominated the Corrosion Under Insulation & Spray-on Insulation Coatings Market in 2023?

The Oil & Gas and Petrochemical segment dominated the market in 2023 with a market share of 46.6%. This dominance is attributed to the high demand for protective coatings in pipelines, storage tanks, and offshore facilities exposed to extreme environmental conditions. For example, the increased exploration activities in regions like the Middle East have amplified the use of spray-on coatings for efficient thermal management and corrosion resistance.

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### Which Region Dominated the Corrosion Under Insulation & Spray-on Insulation Coatings Market in 2023?

The North America region is leading the Corrosion Under Insulation and Spray-on Insulation Coatings market, with the fastest growth expected in 2023. This growth is driven by the rapid expansion of the oil & gas, petrochemical, marine, and power generation sectors in the region, which increases the demand for coatings to safeguard critical equipment. The region's robust economic growth further strengthens its position, attracting CUI & SOI coatings manufacturers. With ongoing infrastructure development and a focus on industrial growth, APAC offers a promising market for manufacturers to meet the rising demand for corrosion protection solutions.

#### Recent Developments

- May 2024: AkzoNobel's Como site has achieved the prestigious IATF 16949 certification, confirming the facility's adherence to the highest quality management standards tailored for the automotive sector.
- May 2024: Sherwin-Williams Packaging Coatings has ramped up production of BPA-free can coatings with the expansion of its facilities in Deeside, UK, and Tournus, France. The company has started manufacturing valPure V70, a move that meets the growing demand for NBPA coatings in Europe and strengthens its customer relationships across Europe, the Middle East,

Africa, and India.

The Corrosion Under Insulation & Spray-on Insulation Coatings market is set for significant growth through 2032, driven by regulatory mandates, advancements in coating technologies, and increased industrial activity worldwide. Emerging trends like smart coatings and sustainability-focused solutions are expected to redefine market dynamics, presenting lucrative opportunities for stakeholders.

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