

Industrial Coatings Market Growing at a CAGR of 4.1% by 2033 | Increasing demand in Modern Industry

The global industrial coatings market is projected to reach \$89.8 billion by 2033, growing at a CAGR of 4.1% from 2024 to 2033.

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According to the report, the "[industrial coatings market](#)" was valued at \$61.2 billion in 2023, and is estimated to reach \$89.8 billion by 2033, growing at a CAGR of 4.1% from 2024 to 2033.



Industrial Coatings Markets Analysis

Prime determinants of industrial coatings market growth

The global industrial coatings market is experiencing growth due to several factors such as expansion of construction and infrastructure projects, and application efficiency. However, raw material availability and price volatility hinder market growth to some extent. Moreover, the increase in demand for eco-friendly waterborne coatings presents additional opportunities for industrial coatings. The shift towards eco-friendly solutions is driven by regulatory pressure and consumer demand for sustainable products. Governments worldwide are implementing stringent environmental regulations, pushing manufacturers to adopt low-VOC and non-toxic coating solutions. In response, many companies are investing in the development and application of waterborne coatings that meet these regulatory standards while providing high performance. All these factors are anticipated to offer new growth opportunities for the global industrial coatings market during the forecast period.

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Allied Market Research published a report, titled, "Industrial Coatings Market by Type (Acrylic, Alkyd, Polyester, Polyurethane, Epoxy, Fluoropolymer, Thermoset, Thermoplastic, Others),

Solvent Type (Water Based Coating, Solvent Based Coating, Powder), Additive Type (Dispersing Agent, Defoamer, Wetting Agent, Stabilizers, Flash Rust Inhibitors, Rheology, Emulsifiers, Others), and End-use (Automotive, Coil, Structural Steel, ACE (Agricultural, Construction, Earthmoving) Equipment), Industrial Wood, Transportation, Containers Coatings, Others): Global Opportunity Analysis and Industry Forecast, 2024-2033".

Leading Market Players: -

Akzo Nobel N.V.

Axalta Coating Systems, LLC

BASF SE

Beckers Group

Hempel A/S

Jamestown Coating Technologies

Jotun

Kansai Helios

Nippon Paint Holdings Co. Ltd

PPG Industries Inc.

RPM International Inc.

Teknos Group

The Chemours Company

The Sherwin-Williams Company

The report provides a detailed analysis of these key players in the global industrial coatings market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Acrylic segment to maintain its dominance by 2033

By type, the acrylic segment held the highest market share in 2023, accounting for more than one-fourth of the global industrial coatings market revenue and is estimated to maintain its leadership status throughout the forecast period. Acrylic coatings offer superior durability, UV resistance, and weatherability that make them ideal for protecting surfaces in a wide range of environments. Their ability to maintain color and gloss over time without yellowing is particularly valuable in applications where aesthetic appearance is important, such as in automotive and architectural coatings. In addition to these factors, advancements in acrylic resin technology have improved the performance and application properties of acrylic coatings.

Water based coating segment is expected to lead the trail by 2033

Based on the solvent type, the water-based coating segment held the highest market share in 2023, accounting for half of the global industrial coatings market revenue and is estimated to dominate during the forecast period. Governments and regulatory bodies around the world are imposing stricter limits on the emission of volatile organic compounds (VOCs) due to their harmful effects on human health and the environment. Traditional solvent-based coatings release high levels of VOCs, contributing to air pollution and posing health risks to workers and end-users. In contrast, water-based coatings have significantly lower VOC content that makes them compliant with these regulations. This regulatory push is compelling manufacturers to adopt water-based alternatives to avoid fines and restrictions.

The dispersing agent segment to maintain its dominance by 2033

By additive type, the dispersing agent segment held the highest market share in 2023, accounting for more than one-fifth of the global industrial coatings market revenue and is estimated to maintain its leadership status throughout the forecast period. The need for enhanced stability and uniformity in coatings drives the demand for the dispersing agent. Dispersing agents help in evenly distributing pigments and fillers within the coating formulation, preventing aggregation, and settling. This ensures that the coatings have a consistent color and texture, which is essential for achieving high-quality finishes in industrial applications such as automotive, aerospace, and construction.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/industrial-coatings-market/purchase-options>

The automotive segment is expected to lead the trail by 2033

By end use, the automotive segment held the highest market share in 2023, accounting for more

than one-fourth of the global industrial coatings market revenue and is estimated to dominate during the forecast period. The need for enhanced durability and protection of vehicles drives the demand for industrial coating in automotive. Industrial coatings play a crucial role in safeguarding automotive components against corrosion, wear, and environmental damage. In addition, technological advancements in coating materials and application techniques also drive the demand. Innovations such as nano-coatings and advanced polymer technologies have resulted in coatings that provide superior resistance to scratches, UV radiation, and chemicals. These advancements enhance the protective qualities of the coatings and contribute to improved vehicle performance and reduced maintenance costs.

Access Full Summary Report: <https://www.alliedmarketresearch.com/industrial-coatings-market-A09666>

Asia-Pacific is expected to grow faster throughout the forecast period

Based on region, Asia-Pacific was the fastest-growing region in terms of revenue in 2023, representing 4.4% of the CAGR. The Asia-Pacific region is experiencing a surge in demand for industrial coatings, driven by rapid urbanization and industrialization occurring in countries such as China, India, and Southeast Asian nations. As these countries continue to develop their infrastructure such as roads, bridges, residential complexes, and commercial buildings, the need for protective and aesthetically pleasing coatings increases significantly. Moreover, government initiatives and investments in infrastructure development create new opportunities in the industrial coating market.

For More Details: <https://www.globenewswire.com/news-release/2024/06/13/2898548/0/en/Industrial-Coatings-Market-Size-to-Worth-89-8-Billion-by-2032-CAGR-4-1-AMR.html>

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