

Powder Coatings Market Trend to Reflect Tremendous Growth Potential With A Highest CAGR by 2032

The global powder coatings market is projected to reach \$20.8 billion by 2032, growing at a CAGR of 4.6% from 2023 to 2032.

WILMINGTON, DE, UNITED STATES, June 22, 2026 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Powder Coatings Market](#) by Resin Type (Thermoset and Thermoplastic), Coating Method (Electrostatic Spray and Fluidized Bed), and Application (Appliances, Automotive, Architectural, Furniture, Agriculture, Construction, and Earthmoving Equipment (ACE), General Industrial, and Others): Global Opportunity Analysis And Industry Forecast, 2023-2032".



According to the report, the global powder coatings industry generated \$13.3 billion in 2022, and is anticipated to generate \$20.8 billion by 2032, witnessing a CAGR of 4.6% from 2023 to 2032.

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Prime determinants of growth

Powder coatings are gaining popularity in the automotive industry for applications such as wheels, chassis components, and exterior parts. The focus of automotive sector on lightweight materials, coupled with the durability and corrosion resistance offered by powder coatings, contributes to their growing use in this industry. The construction and infrastructure sector is a major driver for the powder coatings market. However, the setup for powder coating application requires specialized equipment, including electrostatic spray guns and curing ovens. The initial investment in this equipment can be relatively high, posing a barrier to entry for smaller businesses or those with limited capital. Nevertheless, surge in technological advancements is

expected to offer lucrative opportunities for market growth in the coming years.

Leading Market Players: -

AkzoNobel N.V.

PPG Industries

Sherwin Williams

BASF SE

Axalta Coating Systems

Kansai Nerolac Paints Limited

Jotun

IFS Coatings

The Valspar Corporation

Tiger Coatings

The report provides a detailed analysis of these key players in the global powder 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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Russia Ukraine War Impact on powder coatings market

Supply Chain Disruptions: Geopolitical tensions and conflicts led to disruptions in the supply chain. Powder coating manufacturers may face challenges in sourcing raw materials, leading to potential shortages or increased costs. Instability in transportation routes can also affect the distribution of finished products.

Market Uncertainty: Political instability and conflicts created an atmosphere of uncertainty, impacting investor confidence and decision-making. Businesses may become cautious about

making long-term investments or expanding operations, which can affect the overall growth of the powder coatings market.

Currency Fluctuations: Geopolitical events often influence currency values. Currency fluctuations impacted the cost of imported raw materials, affecting the overall production costs for powder coatings. This, in turn, may influence pricing and competitiveness in the market

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Segment Analysis:

The thermoset segment to maintain its lead position during the forecast period.

Based on resin type, the thermoset segment accounted for the largest share in 2022, contributing to more than four-fifths of the global powder coatings market revenue, and is projected to maintain its lead position during the forecast period. The thermoset segment is projected to grow at a CAGR of 4.6% from 2023 to 2032. Thermoset powder coatings offer a durable and hard finish with excellent resistance to chemicals, corrosion, UV radiation, and impact. The crosslinked structure enhances the coating's adhesion to the substrate, ensuring long-term performance.

The electrostatic spray segment to maintain its lead position during the forecast period

Based on coating method, the electrostatic spray segment accounted for the largest share in 2022, contributing to more than four-fifths of the global powder coatings market revenue, and is projected to maintain its lead position during the forecast period. The coating method segment is projected to grow at a CAGR of 4.6% from 2023 to 2032. Electrostatic spray powder coating is a specific application method within the broader category of powder coating. This method utilizes an electrostatic charge to apply a dry powder coating to a substrate, resulting in a durable and high-quality finish.

The appliances segment to maintain its lead position during the forecast period

Based on application, the appliances segment accounted for the largest share in 2022, contributing to less than one-third of the global powder coatings market revenue, and is projected to maintain its lead position during the forecast period. The appliances segment is projected to grow at a CAGR of 5.5% from 2023 to 2032. Appliances, such as washing machines, dryers, refrigerators, ovens, and microwaves, are subjected to regular use and can encounter harsh conditions. Powder coatings offer a durable finish that is resistant to scratches, abrasion, chemicals, and impact, providing long-lasting protection to the surfaces of these appliances. Powder coatings come in a wide range of colors, finishes, and textures, allowing appliance manufacturers to achieve desired aesthetics. The ability to customize the appearance of

