

Europe Wood Coatings Market by Resin Type (Polyurethane, Nitrocellulose, Acrylic, Unsaturated Polyester, and Others), Technology (Waterborne, Conventional Solid Solvent Borne, High Solid Solvent Borne, Powder Coating, Radiation Cured, and Others), and Application (Furniture, Joinery, Flooring, and Others): Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

The Europe wood coatings market was valued at \$2.4 billion in 2018, and is projected to reach \$3.9 billion by 2026, growing at a CAGR of 6.0% from 2019 to 2026. Wood coatings are chemical formulations generally used for wood processing. These coatings provide the superior quality on the wood surface and are used for variety of purposes, which include better hygiene, stabilization, and decoration of wood. These coatings are widely used for enhancing wood's shelf life and aesthetic value. They are used in various industries such as food packaging industry, building & infrastructure, furniture, and others.

Growth of the building & construction industry is one of the important factors that drives the growth of the Europe wood coating market. Rise in construction activities across the Europe fuels the demand of the wood coatings. German government is now focusing on modernization of existing infrastructure and has laid down a new federal transport plan that is likely to be the biggest investment program on infrastructure in the world. This huge investment for infrastructure modernization is expected to propel the Europe wood coating market. Wood coating can be employed on large scale as it is the most efficient, cost-effective, and environmentally friendly coating. Furthermore, increase in disposable

income of consumers and rise in standard of living fuel the demand for modern furniture such as chairs, tables, shelves, bed frames, cupboards, and chests of drawers across the Europe. This is further expected to drive the demand for wood coatings.

However, stringent environmental regulation imposed by the European government & other regulatory bodies on the use of volatile organic compounds (VOC) in the production of wood coating is expected to hamper the growth of the Europe wood coatings market. This is attributed to the fact that increased use of VOCs in the production of wood coatings has harmful impact on the environment.

In addition, volatile raw material prices restrain the growth of the market. On the other hand, advancement in coatings technology and surge in use of radiation cure coatings are some of the factors that provide lucrative opportunities for the growth of the Europe wood coating market.

The Europe wood coatings market is segmented on the basis of resin type, technology, application, and country. Depending on resin type, the market is classified into polyurethane, nitrocellulose, acrylic, unsaturated polyester, and others. By technology, it is fragmented into waterborne, solvent borne, high solid solvent borne, powder coating, radiation cured, and others. As per application, it is segregated into furniture, joinery, flooring, and others. By country, it is analyzed across Germany, France, Italy, Spain, the UK, Slovakia, Belarus, Ukraine, Estonia, Lithuania, Latvia, Belgium, Czech Republic, Poland, Austria, Slovenia, Hungary, Russia, Switzerland, the Netherland, and rest of Europe.

The major key players operating in the Europe wood coatings industry include Akzo Nobel N.V., Axalta Coatings Systems, BASF SE, Jotun, Eastman Chemical Company, Kansai Paint Co., Ltd., Wendel Group, PPG Industries Inc., Tikkurila OYJ, and Teknos Group.

KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of the buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future estimations of the market from 2019 to 2026 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

KEY MARKET SEGMENTS

By Resin Type

Polyurethane

Nitrocellulose

Acrylic

Unsaturated Polyester

Others

By Technology

Waterborne

Conventional Solid Solvent Borne

High Solid Solvent Borne

Powder Coating

Radiation Cured

Others

By Application

Furniture

Joinery

Flooring

Others

By Country

Germany

France

Italy

Spain

UK

Slovakia

Belarus

Ukraine

Estonia

Lithuania

Latvia

Belgium

Czech Rep.

Poland

Austria

Slovenia

Hungary

Russia

Switzerland

Netherland

Rest of Europe

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