

Spray Polyurea Elastomer (SPUA) Market By Type (Universal, Waterproof), By Application (Industrial Anti-Corrosion, Building Waterproofing, Wear-Resistant Lining, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The global spray polyurea elastomer was valued at \$669.3 million in 2023, and is projected to reach \$900.3 million by 2033, growing at a CAGR of 3.1% from 2024 to 2033.

Spray polyurea elastomer is a polymer coating that exhibits high flexibility, durability, and curing properties, which make it crucial across construction, automotive, industrial, and marine industries. This elastomeric material is applied through a spray process, creating a seamless and resilient protective layer against water and corrosion, thereby enhancing the longevity of structures and equipment.

The growth of the global spray polyurea elastomer is primarily driven by the expansion of the automotive and industrial sectors. This is attributed to the fact that spray polyurea elastomers possess water resistance and adhesion properties, which make it suitable for use in automobiles. However, fluctuations in prices of raw materials such as polyols and isocyanates, which are essential components used in the production of spray polyurea elastomer, hamper the growth of the global market. Contrarily, continuous R&D to develop inexpensive spray polyurea elastomer with enhanced efficiency is expected to offer remunerative opportunities for the expansion of the global market during the forecast period. For instance, scientists at the University of Illinois developed a polymer with self-healing property. The polymer—made using commercially available compounds, including polyurea elastomer—melds back together after being cut in half without the use of any catalyst or other chemicals. The

researchers tweaked the structure of its molecules to strengthen the bond between them, making the molecules easier to pull apart as well as to bond them back together.

The global spray polyurea elastomer (SPUA) market is segmented by type, application, by end-use industry, and region. Depending on type, the market is bifurcated into universal and waterproof. By application, it is classified into industrial anti-corrosion, building waterproofing, wear-resistant lining, and others. On the basis of end-use industry, it is fragmented into automotive, marine, construction, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the waterproof concrete segment held the highest market share in 2023 and is anticipated to maintain its leadership status throughout the forecast period.

Depending on application, the building waterproofing segment was the major shareholder in 2023 and is expected to continue the same trend in the coming years.

On the basis of end-use industry, the construction segment dominated the market in 2023, in terms of share, and is expected to maintain its leadership status throughout the forecast period.

Region wise, Asia-Pacific registered the fastest growth rate in 2023.

Competition Analysis

The competitive analysis and profiles of the major players in the global spray polyurea elastomer include Johnson Fine Chemical Co., Taiwan PU Corporation, Pearl Polyurethane Systems LLC, Shundi new material (Shanghai) Co., Ltd, Specialty products (SPI), Nukote Coating Systems, PPG Industries, Inc., Futura Europe, SWD POLYURETHANE (SHANGHAI) CO., LTD., and Perflex Group. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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Analysis of raw material in a product (by %)

Manufacturing Capacity

Investment Opportunities

Product Benchmarking / Product specification and applications

Supply Chain Analysis & Vendor Margins

Upcoming/New Entrant by Regions

Technology Trend Analysis

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Additional company profiles with specific client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Type

Universal

Waterproof

By Application

Industrial Anti-Corrosion

Building Waterproofing

Wear-Resistant Lining

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

UAE

Rest of LAMEA

Key Market Players

Johnson Fine Chemical Co.

Taiwan PU Corporation

Pearl Polyurethane Systems LLC

Shundi new material (Shanghai) Co., Ltd

Specialty products (SPI)

Nukote Coating Systems

PPG Industries, Inc.

Futura Europe

SWD POLYURETHANE (SHANGHAI) CO., LTD

Perflex Group

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