

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 End Use (Furniture, Joinery, Flooring, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2025

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Abstracts

The global wood coatings market was valued at \$7,800.0 million in 2018, and is projected to reach \$11,985.8 million by 2025, growing at a CAGR of 6.3% from 2020 to 2025.

Wood coating refers to the process of refining or protecting a wooden surface, especially in the production of furniture where it represents between 5 and 30% of manufacturing costs. Moreover, the use of wood coating enhances the aesthetic appeal of the wooden object and increases its shelf life, thereby helping in marketing of the product.

Increase in demand for furniture and wooden products drives the need for wood coatings. Owing to the advantages of wood coatings such as enduring surface finish, solvent & scratch resistance, resilience to UV light damage, resistance to general wear & tear, quick drying, superior sanding, and multi-coat & smooth finish application, the demand for wood coatings in the construction and furniture industries is expected to increase considerably. However, major restrains for the growth of the market is the volatile raw material prices and harmful impact of VOCs present in the coatings.

Conversely, advancement in coatings technology and surge in use of radiation cure coatings are anticipated to provide new opportunities for the key players.

The wood coatings market is segmented based on resin type, technology, end use, and region. On the basis of resin type, the market is classified into polyurethane, nitrocellulose, acrylic, unsaturated polyester and others. By technology, it is fragmented into waterborne, Conventional Solid solvent borne, high solid solvent borne, powder coating, radiation cured and others. As per end use, it is divided into furniture, joinery, flooring, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The major key players operating in the wood coatings industry include Akzo Nobel N.V., Axalta Coatings Systems, BASF SE, DowDuPont, Eastman Chemical Company, Kansai Paint Co., Ltd., Nippon Paints Holdings Co. Ltd., PPG Industries Inc., RPM International Inc., and Sherwin Williams Company. Other players operating in this market include Ashland Inc., Arkema SA, Hempel A/S, and ICI Paints.

KEY BENEFITS FOR STAKEHOLDERS

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

The study outlines the current trends and future scenario of the wood coatings market size from 2020 to 2025 to understand the prevailing opportunities and potential investment pockets.

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

The key drivers, restraints, and wood coatings market opportunities and their detailed impact analyses 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

Acrylics

Nitrocellulose

Unsaturated Polyester

Others

By Technology

Waterborne

Conventional Solid Solvent Borne

High Solid Solvent Borne

Powder Coating

Radiation Cured

Others

By End Use

Furniture

Joinery

Flooring

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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