

# Coatings Resins Market - Global Outlook & Forecast 2021-2026

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## Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Coating Resins Market Report

The global coating resins was valued at USD 40.42 billion in 2020 and is expected to reach USD 54.7 billion by 2026, growing at a CAGR of 5.17% during the forecast period.

### COATING RESINS MARKET OVERVIEW

The demand for coating resins is increasing at a rapid rate across all regions. The rise in living standards, growing disposable income, rapid urbanization, and government initiatives are significant factors driving the market for coating resins. The substantial investment by the government to create accessible accommodation for the growing population pool of urban dwellers is contributing to the rapid growth of the construction industry, which will positively impact the global industry. The significant change happening in the coating industry is the continuous adoption of coating technologies to offer better products every time. These new coating technologies include water-borne coatings, powder-borne coatings, high solids coating, two-component systems, and radiation-curable coatings. The water-borne coating is the most preferred formulation in the coatings resin market. Coating resins are also gaining high traction across the marine industry.

The following factors are likely to contribute to the growth of the medical glove market during the forecast period:

High Growth Potential in Emerging Economies

Increasing Use of Powder Coating in Automotive Industry

Rising Demand from Construction Industry

Soaring Demand from Automotive Industry

## SNIPPETS

APAC dominated the coating resins market in 2020 and is expected to grow in the coming years.

The coating resins market in Europe is growing in line with the global market.

The wood coating resin products market is growing due to growing urbanization in emerging economies across the Asia Pacific, Latin America, and European regions.

## COATING RESINS MARKET SEGMENTATION

This research report includes a detailed segmentation by

Formulation

Coating Type

End-Use

Geography

## COATING RESINS MARKET SEGMENTS

Water-borne coatings are widely adopted due to low or no VOC emissions. Water-borne coatings account for the largest share in the coating resin market.

The major trends accelerating the industry for coating resins are the continuous

development and demand for higher performance to extend material life and reduce maintenance costs. Coating resins give the vehicle an aesthetic and glossy look and prevent it from dent, UV, scratch, and corrosion.

Increasing disposable income, rising living standards, and growing population are the prime reasons for the rising demand for motor vehicles globally, which will fuel the growth of the coating resins industry.

### Market Segmentation by Formulation

Water-Borne

Solvent-Borne

UV-Cured

Powder-Borne

### Market Segmentation by Coating Type

Acrylic

Epoxy

Alkyd

Urethane

Others

### Market Segmentation by End-Use

Architectural Coating

Industrial Coating

Marine Coating

Automotive Coating

Wood Coating

Coil Coating

Packaging Coating

Others

## GEOGRAPHIC ANALYSIS

In North America, the US is the biggest market for coating resins, followed by Canada. In North America, with the several projects under pipeline for residential & non-residential, the demand for greenhouse and government investment for the construction of non-residential projects is likely to boost the demand for coating resins industry in the future years. North America is expected to witness significant growth in the coating resins industry. The growing construction industry is driving the demand for acrylic resin, particularly in Asia-Pacific, North America, and Europe.

### Market Segmentation by Geography

North America

US

Canada

Europe

Germany

UK

France

Russia

Spain

## APAC

China

India

Japan

South Korea

Thailand

Indonesia

## Latin America

Brazil

Mexico

## Middle East & Africa

South Africa

Saudi Arabia

UAE

## VENDOR LANDSCAPE

The coating resins market is highly competitive and is characterized by the presence of various key players. Companies are concentrating on delivering environment-friendly coating with low or no VOC content to intensify the competition. Mergers and acquisitions benefit the companies in purchasing raw materials, distribution, and R&D,

driven mainly by amalgamation. To survive in the intensive competitive environment, the manufacturers need to introduce new or improved coating additives products and adapt to the constantly changing trend.

#### Key Vendors

BASF SE

The Lubrizol Corporation

Evonik Industries

Clariant

#### Other Prominent Vendors

Arkema SA

Eastman Chemical Company

Angus Chemical Company

Lonza

Cabot Corporation

Solvay

Huntsman International LLC

Univar Solutions Inc

Daikin Industries Ltd

Hexion

Kukdo Chemical, Co. Ltd

DIC Corporation

Toray Industries, Inc

Mitsui Chemicals, Inc

Wacker Chemie AG

Helios Resins

#### KEY QUESTIONS ANSWERED:

1. How big is the coating resins market?
2. Who are the end-users in the coatings resins industry?
3. Who are the key players in the coatings resins industry?
4. What are the key driving factors in the global coating resins market?
5. Which segment has the highest market share for coating resins?

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