

UV Curable Coatings 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 UV Curable Coatings Market Report

The UV curable coatings market is expected to reach USD 10,751.64 million by 2026, growing at a CAGR of 8.40%.

The following factors are likely to contribute to the growth of the UV curable coatings market during the forecast period:

Rising Awareness for Greener Products

Increasing Demand for Wood Coatings

UV Curable Coatings in Newer Applications

Unlocking Demand in the APAC Countries

UV CURABLE COATINGS MARKET OUTLOOK

Due to rising environmental concerns and sustainable development, UV curable technology will hold a major place and witness more investment in research and development. With the rapid urbanization and rising middle-class incomes, APAC countries will witness robust demand for UV curable adhesives coatings from end markets such as packaging, automotive, electronics, and wood.

UV curable coatings is a long-established and proven technology in the automotive coatings sector. The future of UV curing in the automotive is full of potential as their applications continue to grow as new coatings and solutions. The emerging economies of the APAC are expected to drive the growth of these UV-curable coatings through their growing automotive industry.

KEY HIGHLIGHTS

UV curable coating is an upcoming market with a very bright scope owing to its excellent advantages over conventional coating solutions.

The photoinitiators in the global UV curable coatings industry are expected to reach USD 2,613.40 million by 2026.

The global automotive UV curable coatings industry will grow at a CAGR of 7.95% during the forecast period.

Electronics assemblies, electric vehicle batteries, low-migration formulations for food packaging, commercial printing, labels and packaging, and pre-coated substrates are upcoming end-use segments.

The study considers a detailed scenario of the present UV curable coatings market and its market dynamics for the period 2021-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

UV CURABLE COATINGS MARKET SEGMENTATION

This research report includes a detailed segmentation by

Component

End-Use

Geography

INSIGHTS BY COMPONENT

Oligomers in the UV curable coatings industry are moderately low molecular weight resins that contribute to the overall properties of the coating, ink, or adhesive. Flexible packaging, consumer coatings, and automotive are major industries fostering the demand for UV curable coatings. The oligomers in the UV-cured coatings market are expected to reach USD 1497.32 million by 2026.

INSIGHTS BY END-USE

Various end-user industries where UV curable coatings are employed on a large scale include automotive, wood, electronics, aerospace, paper and packaging, and printing and graphic arts. The electronic industry is the upcoming sector. The advancement of technologies, the growth of the electric car industry, and the presence of Printed Circuit Boards (PCBs) in every electronic device are fuelling the consumption of UV curing coatings in the electronics industry.

The global wooden UV Curable coatings industry is expected to grow steadily. The growing demands for eco-friendly coatings, renovation and remodeling work, rise in demands from the emerging and established economies are the key drivers for the growth of the UV curable wooden coatings market.

Market Segmentation by Component

Monomers

Photoinitiator

Oligomers

Pigment

Filler

Additives

Market Segmentation by End-Use

Wood

Electronics

Automotive

Printing/Graphic Art

Paper and Packaging

Other

INSIGHTS BY GEOGRAPHY

The APAC is the major consumer of UV curable coatings among all the regions, followed by North America and Europe. The UV curable coatings industry in APAC was valued at USD 2.99 billion in 2020 and is expected to maintain a CAGR of 8.28% during the forecast period. China is the largest consumer of UV wood coatings market across the region. The flexible packaging, paper packaging, wood, automotive, electronic, printing are the key end-user markets that will drive the consumption of UV curing technology in APAC.

Market Segmentation by Geography

APAC

China

Japan

India

South Korea

Indonesia

Europe

Germany

United Kingdom

France

Italy

Russia

North America

US

Canada

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

UAE

South Africa

VENDOR ANALYSIS

The UV curable coatings market is highly fragmented, with the presence of dominant players across all regions. Various competitors like BASF SE, BASF, Sherwin-Williams Company, PPG Industries, DIC Corporation, AkzoNobel, Axalta Coating Systems, Royal DSM NV, etc., are actively operating across the globe along with various local players. In the coming years, investment in research and development will be very crucial for the growth of manufacturing companies. In 2021, the global UV curable

coatings market is growing at a steady rate, and with the rising adoption of strategies by various players, the market is expected to rise over the projected horizon.

Key Vendors

Royal DSM NV

AkzoNobel

BASF SE

PPG Industries

Sherwin-Williams

Other Prominent Vendors

DYMAX Corp.

Nippon Paints

Cardinal Paint

Axalta Coating Systems, Ltd.

Jainco Industry Chemicals

The Protech Group

Eternal Chemical Co. Ltd

DIC Corporation

Master Bond Inc.

KEY QUESTIONS ANSWERED:

1. How big is the UV curable coatings market?
2. What is the COVID-19 impact on the radiation-cured coatings market?
3. Who are the key players in the global UV curable coatings market?
4. What are the latest trends in the UV-cured coatings market?
5. Which region has the highest growth rate in the UV curable coatings industry?
6. What are the end-use segments in the UV curable coatings industry?

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