

Waterborne Coatings Market - Global Outlook and 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 Waterborne Coatings Market Report

The global waterborne coatings market by revenue is expected to grow at a CAGR of over 5% during 2020–2026.

The market is expected to witness traction in 2021 after the decline in 2020 due to the COVID-19 pandemic. The market has been highly affected by the coronavirus breakout due to variations in construction businesses and raw material pricing, production of raw materials, and implementation of lockdowns. Increasing pricing pressures and shortage of labor in many countries impacted construction and infrastructure development activities. However, the effects are expected to short-term in nature. The APAC market is likely to observe the highest growth due to increasing construction and infrastructure activities during the forecast period. In terms of value, China expects to be the largest contributor due to increased investment in construction, marine, and oil & gas industries, rapid industrialization, and foreign investments. The industry is shifting toward environmental friendliness with water-borne paint and industrial coating products containing water as the solvent to dissolve resins, making them sustainable and easy-to-apply solutions. Moreover, advances in coating technology and stringent regulations toward VOCs have fueled the adoption of water-borne coatings products.

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

Environmental Regulation boosting Demand for VOCs Free Coatings

Construction and Infrastructure Development

Increasing Automotive Production

High Growth Potential in Emerging Economies

The study considers the global waterborne coating market's present scenario and its market dynamics for the period 2020–2026. 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.

Global Waterborne Coatings Market Segmentation

The global acrylic waterborne coatings market is likely to grow at a CAGR of approx. 6% during 2020–2026. Stringency in government regulations and environment protection laws expect to increase demand for waterborne acrylic resins. As these resins offer excellent performance and environmental protection, the demand is likely to grow in residential and non-residential applications worldwide. Moreover, recent developments in acrylic resins are likely to boost the application of acrylic water-borne coatings solutions.

The global epoxy-based water-borne coating market is expected to reach over USD 18 billion in 2026. The demand for epoxy-based coatings is likely to come from the industrial and automotive sectors during the forecast period. Epoxy resins witness high application in end-users such as aerospace, race cars, and marine. They provide excellent strength with weight reduction, durability, and chemical resistance. The growth of epoxy coating solutions in the APAC region is likely to boost as several manufacturers are shifting their operations to the region due to cheap labor and easy raw material availability.

The architectural coatings segment accounts for over 55% of the global water-borne coatings market. Increased investments in infrastructure projects and construction and renovation of residential and commercial buildings are the significant factors driving the demand for architectural coating solutions. Developing countries are expected to lead the growth, with the APAC region expecting to witness the highest investment during the forecast period. Due to the growing population and rapid urbanization, the demand for new houses is growing, driving the market for waterborne coatings. The global

automotive water-borne coating solutions market is expected to reach over USD 9 billion by 2026. The demand for water-borne protective coating solutions from the automotive sector is growing due to their ability to protect vehicles against acid rains, severe weather, and UV radiation. The global wood-based water-borne coatings market expects to reach over USD 4 billion by 2026. The increased production of wooden artifacts and decorative items triggers the demand for wood coatings. Water-borne wood coatings have several advantages such as robustness, stain resistance, corrosion resistance, and flexibility.

Resin Type

Epoxy

Polyester

Acrylic

Polyurethane

Alkyd

Others

End-User Industry

Automotive

General Industrial

Architectural

Wood Industry

Packaging

Others

Insights by Geography

APAC dominated the global waterborne coatings market and accounted for approx. USD 31 billion in 2020. China, India, and Japan are the largest contributors in the region. The APAC region's growth is driven by foreign investments and a booming manufacturing sector due to low labor costs and easily accessible raw materials. The growing middle-class population and improving living standards in the region expect to increase the demand for architectural coatings. The rise in environmental friendliness and government investment initiatives toward infrastructure and industrial sectors in India and China are likely to act as the major drivers for the market's growth. In emerging economies such as India and China, the rapidly growing population also boosts the residential construction sector, influencing the market. Increased foreign direct investments are also anticipated to enhance the market growth. All these factors are driving the growth of the APAC water-borne coatings market.

Geography

North America

US

Canada

Europe

UK

Germany

France

Russia

Spain

Italy

APAC

China

Japan

South Korea

India

Indonesia

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

UAE

South Africa

Insights by Vendors

AkzoNobel, PPG Industries, Sherwin- Williams, Axalta, RPM International, and Nippon Paints are major global players. The market is fragmented and characterized by the presence of a significant number of global and domestic players across geographies. Most prominent players are trying to expand their businesses through a profitable partnership or acquiring small or mid-sized active vendors in that particular region, whereas domestic vendors are capitalizing with product portfolios based on the requirement of that specific region. There have been mergers and acquisitions among many companies over the past decade. Mergers and acquisitions benefit companies in purchasing raw materials and developing the distribution network.

Prominent Vendors

AkzoNobel

PPG Industries Inc.

Sherwin Williams

RPM International Inc.

Axalta Coating Systems

Other Prominent Vendors

Asian Paints Limited

Nippon Paint Holdings Limited

Masco Corporation

Diamond Vogel

Sacal Paints

DSM

DAW SE

Berger Paints India Ltd

Cabot Corporation

Clariant AG

Eastman Chemical Company

Tikkurila Group

Cromology SAS

Nuplex Industries Limited

SK Kaken Company Limited

BASF Coating

Benjamin Moore

Dunn Edwards

Dulux Group

H.B. Fuller

Teknos

Hempel A/S

Arkema SA

Jotun

Tnemec Company Inc.

Wacker Chemie AG

Kansai Paint

KCC Corporation

NOROO Paint & Coatings

Premium Coatings and Chemicals

Fujikura Kasei Company Limited

Carpoly Chemical Group

Brillux Gmbh

KEY QUESTIONS ANSWERED:

1. How big is the waterborne coatings market?
2. What are the emerging applications of waterborne coatings?
3. Can waterborne technology be used as a protective coating?
4. Who are the key players in the water-borne coatings industry?
5. What are the key driving factors for the growth of the Waterborne Coatings Market?

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.2.1 Scope of the Study

4.2.2 Market Segmentation by Geography

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

7.2 Impact Of COVID-19

8 FREQUENTLY ASKED QUESTIONS

8.1 At What Rate Will the Waterborne Coatings Market Grow? What Will Be the Value In 2026?

8.2 What Are the Driving Factors of The Water-Borne Coatings Market?

8.3 Can Water-Borne Coatings Be Used As Protective Coatings?

8.4 What Makes Water-Borne Coatings Different From Solvent-Borne Coatings?

8.5 How Does the Water-Borne Coatings Market Vary Across Different Regions?

8.6 Who Are the Key Players In The Water-Borne Coatings Market?

8.7 What Are the Emerging Applications Of Water-Borne Coatings?

8.8 Are All Water-Borne Basecoats the Same Product?

8.9 What Are The Biggest Restraints Of Water-Borne Coatings?

9 INDUSTRY EXPERT VIEW ON MARKET

10 MARKET OPPORTUNITIES & TRENDS

10.1 Environmental Regulations Boosting The Demand For VOC-FREE Coatings

10.2 Construction and Infrastructure Development

10.3 Increasing Automotive Production

10.4 Rising Home Improvement Activities

11 MARKET GROWTH ENABLERS

11.1 High Growth Potential In Emerging Economies

11.2 Growing Demand From Construction Industry

12 MARKET RESTRAINTS

12.1 Flow And Viscosity Control Problems

12.2 High Cost Of Raw Materials

13 MARKET LANDSCAPE

13.1 Market Overview

13.2 Market Size & Forecast

13.3 Five Forces Analysis

13.3.1 Threat of New Entrants

13.3.2 Bargaining Power of Suppliers

13.3.3 Bargaining Power of Buyers

13.3.4 Threat of Substitutes

13.3.5 Competitive Rivalry

14 RESIN TYPE

14.1 Market Snapshot & Growth Engine

14.2 Market Overview

14.3 Epoxy

- 14.3.1 Market Overview
- 14.3.2 Market Size & Forecast
- 14.3.3 Market by Geography
- 14.4 Polyester
 - 14.4.1 Market Overview
 - 14.4.2 Market Size & Forecast
 - 14.4.3 Market By Geography
- 14.5 Acrylic
 - 14.5.1 Market Overview
 - 14.5.2 Market Size & Forecast
 - 14.5.3 Market By Geography
- 14.6 Polyurethane
 - 14.6.1 Market Overview
 - 14.6.2 Market Size & Forecast
 - 14.6.3 Market by Geography
- 14.7 ALKYD
 - 14.7.1 Market Overview
 - 14.7.2 Market Size & Forecast
 - 14.7.3 Market by Geography
- 14.8 Others
 - 14.8.1 Market Overview
 - 14.8.2 Market Size & Forecast
 - 14.8.3 Market By Geography

15 END-USER

- 15.1 Market Snapshot & Growth Engine
- 15.2 Market Overview
- 15.3 Wood
 - 15.3.1 Market Overview
 - 15.3.2 Market Size & Forecast
 - 15.3.3 Market by Geography
- 15.4 Packaging
 - 15.4.1 Market Overview
 - 15.4.2 Market Size & Forecast
 - 15.4.3 Market By Geography
- 15.5 General Industrial
 - 15.5.1 Market Overview
 - 15.5.2 Market Size & Forecast

- 15.5.3 Market by Geography
- 15.6 Automotive
 - 15.6.1 Market Overview
 - 15.6.2 Market Size & Forecast
 - 15.6.3 Market By Geography
- 15.7 Architectural
 - 15.7.1 Market Overview
 - 15.7.2 Market Size & Forecast
 - 15.7.3 Market by Geography
- 15.8 Others
 - 15.8.1 Market Overview
 - 15.8.2 Market Size & Forecast
 - 15.8.3 Market by Geography

16 GEOGRAPHY

- 16.1 Market Snapshot & Growth Engine
- 16.2 Geographic Overview

17 NORTH AMERICA

- 17.1 Market Overview
- 17.2 Market Size & Forecast
- 17.3 Resin Type
 - 17.3.1 Market Size & Forecast
- 17.4 End-Users
 - 17.4.1 Market Size & Forecast
- 17.5 Key Countries
 - 17.5.1 US: Market Size & Forecast
 - 17.5.2 Canada: Market Size & Forecast

18 LATIN AMERICA

- 18.1 Market Overview
- 18.2 Market Size & Forecast
- 18.3 Resin Type
 - 18.3.1 Market Size & Forecast
- 18.4 End-Users
 - 18.4.1 Market Size & Forecast

18.5 Key Countries

18.5.1 Brazil: Market Size & Forecast

18.5.2 Mexico: Market Size & Forecast

19 MIDDLE EAST & AFRICA

19.1 Market Overview

19.2 Market Size & Forecast

19.3 Resin Type

19.3.1 Market Size & Forecast

19.4 End-Users

19.4.1 Market Size & Forecast

19.5 Key Countries

19.5.1 South Africa: Market Size & Forecast

19.5.2 Saudi Arabia: Market Size & Forecast

19.5.3 UAE: Market Size & Forecast

20 APAC

20.1 Market Overview

20.2 Market Size & Forecast

20.3 Resin Type

20.3.1 Market Size & Forecast

20.4 End-Users

20.4.1 Market Size & Forecast

20.5 Key Countries

20.5.1 China: Market Size & Forecast

20.5.2 India: Market Size & Forecast

20.5.3 Japan: Market Size & Forecast

20.5.4 South Korea: Market Size & Forecast

20.5.5 Indonesia: Market Size & Forecast

21 EUROPE

21.1 Market Overview

21.2 Market Size & Forecast

21.3 Resin Type

21.3.1 Market Size & Forecast

21.4 End-Users

21.4.1 Market Size & Forecast

21.5 Key Countries

21.5.1 Germany: Market Size & Forecast

21.5.2 UK: Market Size & Forecast

21.5.3 Russia: Market Size & Forecast

21.5.4 Spain: Market Size & Forecast

21.5.5 France: Market Size & Forecast

21.5.6 Italy: Market Size & Forecast

22 COMPETITIVE LANDSCAPE

22.1 Competition Overview

23 KEY COMPANY PROFILES

23.1 AKZONOBEL

23.1.1 Business Overview

23.1.2 Product Offerings

23.1.3 Key Strategies

23.1.4 Key Strengths

23.1.5 Key Opportunities

23.2 PPG Industries Inc.

23.2.1 Business Overview

23.2.2 Product Offerings

23.2.3 Key Strategies

23.2.4 Key Strengths

23.2.5 Key Opportunities

23.3 Sherwin-Williams

23.3.1 Business Overview

23.3.2 Product Offerings

23.3.3 Key Strategies

23.3.4 Key Strengths

23.3.5 Key Opportunities

23.4 RPM International Inc.

23.4.1 Business Overview

23.4.2 Product Offerings

23.4.3 Key Strategies

23.4.4 Key Strengths

23.4.5 Key Opportunities

23.5 Axalta Coating Systems

23.5.1 Business Overview

23.5.2 Product Offerings

23.5.3 Key Strategies

23.5.4 Key Strengths

23.5.5 Key Opportunities

24 OTHER PROMINENT VENDORS

24.1 Asian Paints Limited

24.1.1 Business Overview

24.1.2 Product Offerings

24.2 Nippon Paint Holdings Co., Ltd.

24.2.1 Business Overview

24.2.2 Product Offerings

24.3 Masco Corporation

24.3.1 Business Overview

24.3.2 Product Offerings

24.4 Diamond Vogel

24.4.1 Business Overview

24.4.2 Product Offerings

24.5 Sacal International

24.5.1 Business Overview

24.5.2 Product Offerings

24.6 DSM

24.6.1 Business Overview

24.6.2 Product Offerings

24.7 DAW SE

24.7.1 Business Overview

24.7.2 Product Offerings

24.8 Berger Paints

24.8.1 Business Overview

24.8.2 Product Offerings

24.9 Cabot Corporation

24.9.1 Business Overview

24.9.2 Product Offerings

24.10 Clariant

24.10.1 Business Overview

24.10.2 Product Offerings

24.11 Eastman Chemical Company

24.11.1 Business Overview

24.11.2 Product Offerings

24.12 Tikkurila OYJ

24.12.1 Business Overview

24.12.2 Product Offerings

24.13 Cromology

24.13.1 Business Overview

24.13.2 Product Offerings

24.14 SK Kaken Co., Ltd.

24.14.1 Business Overview

24.14.2 Product Offerings

24.15 BASF

24.15.1 Business Overview

24.15.2 Product Offerings

24.16 Benjamin Moore

24.16.1 Business Overview

24.16.2 Product Offerings

24.17 Dunn-Edwards Paints

24.17.1 Business Overview

24.17.2 Product Offerings

24.18 Duluxgroup

24.18.1 Business Overview

24.18.2 Product Offerings

24.19 H.B. Fuller

24.19.1 Business Overview

24.19.2 Product Offerings

24.20 Teknos

24.20.1 Business Overview

24.20.2 Product Offerings

24.21 Hempel

24.21.1 Business Overview

24.21.2 Product Offerings

24.22 Arkema

24.22.1 Business Overview

24.22.2 Product Offerings

24.23 Jotun

24.23.1 Business Overview

24.23.2 Product Offerings

24.24 TNEMEC

24.24.1 Business Overview

24.24.2 Product Offerings

24.25 Wacker Chemie

24.25.1 Business Overview

24.25.2 Product Offerings

24.26 Kansai Paint

24.26.1 Business Overview

24.26.2 Product Offerings

24.27 KCC Corporation

24.27.1 Business Overview

24.27.2 Product Offerings

24.28 Noroo Paint & Coatings

24.28.1 Business Overview

24.28.2 Product Offerings

24.29 Premium Coatings And Chemicals

24.29.1 Business Overview

24.29.2 Product Offerings

24.30 Fujikura Kasei

24.30.1 Business Overview

24.30.2 Product Offerings

24.31 Carpoly

24.31.1 Business Overview

24.31.2 Product Offerings

24.32 Brillux GMBH

24.32.1 Business Overview

24.32.2 Product Offerings

25 REPORT SUMMARY

25.1 Key Takeaways

25.2 Strategic Recommendations

26 QUANTITATIVE SUMMARY

26.1 Resin Type

26.1.1 Acrylic Resin

26.1.2 Polyester Resin

26.1.3 Epoxy Resin

- 26.1.4 Polyurethane Resin
- 26.1.5 Alkyd Resin
- 26.1.6 Others Resin
- 26.2 End-Users
 - 26.2.1 Architectural
 - 26.2.2 Automotive
 - 26.2.3 General Industrial
 - 26.2.4 Wood
 - 26.2.5 Packaging
 - 26.2.6 Others
- 26.3 Geography
- 26.4 APAC
 - 26.4.1 Resin Type
 - 26.4.2 End-Users
- 26.5 Europe
 - 26.5.1 Resin Type
 - 26.5.2 End-Users
- 26.6 North America
 - 26.6.1 Resin Type
 - 26.6.2 End-Users
- 26.7 Middle East & Africa
 - 26.7.1 Resin Type
 - 26.7.2 End-Users
- 26.8 Latin America
 - 26.8.1 Resin Type
 - 26.8.2 End-Users

27 APPENDIX

- 27.1 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of Global Water-Borne Coatings Market
- Exhibit 2 Market Size Calculation Approach 2020
- Exhibit 3 Various Types of Water-Borne Coatings Available in the Market
- Exhibit 4 Impact of Environmental Regulations Boosting the Demand for VOC-Free Coatings
- Exhibit 5 Variables That Change the Emission Content of Paints
- Exhibit 6 Impact of Construction and Infrastructure Development
- Exhibit 7 Impact of Increasing Automotive Production
- Exhibit 8 Impact of COVID-19 on Automotive Industries in Different Regions
- Exhibit 9 Impact of Rising Home Improvement Activities
- Exhibit 10 Home Improvement Activities in the US (2010-2020)
- Exhibit 11 Global Sales of DIY Products, 2020
- Exhibit 12 Impact of High Growth Potential in Emerging Economies
- Exhibit 13 Impact of Growing Demand from Construction Industry
- Exhibit 14 Factors Driving the Growth of the Global Construction Industry
- Exhibit 15 Impact of Flow and Viscosity Control Problems
- Exhibit 16 Impact of High Cost of Raw Materials
- Exhibit 17 Producer Price Index for Paints and Coatings Manufacturers
- Exhibit 18 Global Water-Borne Coatings Market 2020-2026 (\$ billion)
- Exhibit 19 Five Forces Analysis 2020
- Exhibit 20 Incremental Growth by Resin Type 2020 & 2026
- Exhibit 21 Global Epoxy Water-Borne Coatings Market 2020–2026 (\$ billion)
- Exhibit 22 Global Polyester Water-Borne Coatings Market 2020–2026 (\$ billion)
- Exhibit 23 Water-Borne Acrylic Resins Characteristics and End-Use Industry
- Exhibit 24 Global Acrylic Water-Borne Coatings Market 2020–2026 (\$ billion)
- Exhibit 25 Characteristics of Water-Borne Polyurethane Resins
- Exhibit 26 Series of Water-Borne Polyurethane Resins
- Exhibit 27 Global Polyurethane Water-Borne Coatings Market 2020–2026 (\$ billion)
- Exhibit 28 Characteristics of Water-Borne Alkyd Resins
- Exhibit 29 Global Alkyd Water-Borne Coatings Market 2020–2026 (\$ billion)
- Exhibit 30 Global Water-Borne Other Resins Market 2020–2026 (\$ billion)
- Exhibit 31 Incremental Growth by End-User 2020 & 2026
- Exhibit 32 Global Water-Borne Coatings Market by Wood 2020–2026 (\$ billion)
- Exhibit 33 Global Water-Borne Coatings Market by Packaging 2020–2026 (\$ billion)
- Exhibit 34 Global Water-Borne Coatings Market by General Industrial 2020–2026 (\$

billion)

Exhibit 35 Global Water-Borne Coatings Market by Automotive Industry 2020–2026 (\$ billion)

Exhibit 36 Regional Share of Global Infrastructure Investment 2010-2040 (%)

Exhibit 37 Global Infrastructure Investment Trends and Investment Needs 2010 – 2040 (\$ trillion)

Exhibit 38 Percentage of Urban Population by Region 2020-2050

Exhibit 39 Global Water-Borne Coatings Market by Architectural Industry 2020–2026 (\$ billion)

Exhibit 40 Global Water-Borne Coatings Market by Others 2020–2026 (\$ billion)

Exhibit 41 Incremental Growth by Geography 2020 & 2026

Exhibit 42 Global Water-Borne Coatings Market in 2020 (\$ billion)

Exhibit 43 Global Water-Borne Coatings Market and Incremental Growth 2020-2026 (\$ billion)

Exhibit 44 Global Vehicle Sales from 2010 to 2020 (in millions)

Exhibit 45 Total Investment in Infrastructure in the US (\$ million)

Exhibit 46 Water-Borne Coatings Market in North America 2020

Exhibit 47 Water-Borne Coatings Market in North America 2020–2026 (\$ billion)

Exhibit 48 Incremental Growth in North America 2020 & 2026

Exhibit 49 Water-Borne Coatings Market in the US 2020–2026 (\$ billion)

Exhibit 50 Water-Borne Coatings Market in Canada 2020–2026 (\$ billion)

Exhibit 51 Water-Borne Coatings Market in Latin America 2020

Exhibit 52 Water-Borne Coatings Market in Latin America 2020–2026 (\$ billion)

Exhibit 53 Incremental Growth in Latin America 2020 & 2026

Exhibit 54 Water-Borne Coatings Market in Brazil 2020–2026 (\$ billion)

Exhibit 55 Water-Borne Coatings Market in Mexico 2020–2026 (\$ billion)

Exhibit 56 Water-Borne Coatings Market in MEA 2020

Exhibit 57 Water-Borne Coatings Market in MEA 2020–2026 (\$ billion)

Exhibit 58 Incremental Growth in the Middle East & Africa 2020 & 2026

Exhibit 59 Water-Borne Coatings Market in South Africa 2020–2026 (\$ billion)

Exhibit 60 Water-Borne Coatings Market in Saudi Arabia 2020–2026 (\$ billion)

Exhibit 61 Water-Borne Coatings Market in the UAE 2020–2026 (\$ billion)

Exhibit 62 Water-Borne Coatings Market in APAC 2020

Exhibit 63 Water-Borne Coatings Market in APAC 2020–2026 (\$ billion)

Exhibit 64 Incremental Growth in APAC 2020 & 2026

Exhibit 65 Water-Borne Coatings Market in China 2020–2026 (\$ billion)

Exhibit 66 Water-Borne Coatings Market in India 2020–2026 (\$ billion)

Exhibit 67 Water-Borne Coatings Market in Japan 2020–2026 (\$ billion)

Exhibit 68 Water-Borne Coatings Market in South Korea 2020–2026 (\$ billion)

Exhibit 69 Water-Borne Coatings Market in Indonesia 2020–2026 (\$ billion)

Exhibit 70 Water-Borne Coatings Market in Europe 2020–2026 (\$ billion)

Exhibit 71 Incremental Growth in Europe 2020 & 2026

Exhibit 72 Water-Borne Coatings Market in Germany 2020–2026 (\$ billion)

Exhibit 73 Water-Borne Coatings Market in the UK 2020–2026 (\$ billion)

Exhibit 74 Water-Borne Coatings Market in Russia 2020–2026 (\$ billion)

Exhibit 75 Water-Borne Coatings Market in Spain 2020–2026 (\$ billion)

Exhibit 76 Water-Borne Coatings Market in France 2020–2026 (\$ billion)

Exhibit 77 Water-Borne Coatings Market in Italy 2020–2026 (\$ billion)

List Of Tables

LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013?2020

Table 3 Epoxy Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 4 Polyester Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 5 Acrylic Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 6 Polyurethane Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 7 Alkyd Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 8 Others Water-Borne Coatings Market by Geography 2020?2026 (\$ billion)

Table 9 Water-Borne Coatings Market by Wood by Geography 2020?2026 (\$ billion)

Table 10 Water-Borne Coatings Market by Packaging by Geography 2020?2026 (\$ billion)

Table 11 Water-Borne Coatings Market by General Industrial by Geography 2020?2026 (\$ billion)

Table 12 Water-Borne Coatings Market by Automotive Industry by Geography 2020?2026 (\$ billion)

Table 13 Water-Borne Coatings Market by Architectural Industry by Geography 2020?2026 (\$ billion)

Table 14 Water-Borne Coatings Market by Others Industry by Geography 2020?2026 (\$ billion)

Table 15 Water-Borne Coatings Market by Resin in North America 2020?2026 (\$ billion)

Table 16 Water-Borne Coatings Market by End-Users in North America 2020?2026 (\$ billion)

Table 17 Water-Borne Coatings Market by Resin in Latin America 2020?2026 (\$ billion)

Table 18 Water-Borne Coatings Market by End-Users in Latin America 2020?2026 (\$ billion)

Table 19 Water-Borne Coatings Market by Resin in MEA 2020?2026 (\$ billion)

Table 20 Global Water-Borne Coatings Market by End-Users in MEA 2020?2026 (\$ billion)

Table 21 Water-Borne Coatings Market by Resin in APAC 2020?2026 (\$ billion)

Table 22 Water-Borne Coatings Market by End-Users in APAC 2020?2026 (\$ billion)

Table 23 Water-Borne Coatings Market by Resin in Europe 2020?2026 (\$ billion)

Table 24 Water-Borne Coatings Market by End-Users in Europe 2020?2026 (\$ billion)

Table 25 AkzoNobel: Major Product Offerings

Table 26 PPG Industries: Major Product Offerings

Table 27 Sherwin-Williams: Major Product Offerings
Table 28 RPM International: Major Product Offerings
Table 29 Axalta Coating System: Major Product Offerings
Table 30 Asian Paints: Major Product Offerings
Table 31 Nippon Paint: Major Product Offerings
Table 32 Masco: Major Product Offerings
Table 33 Diamond Vogel: Major Product Offerings
Table 34 Sacal International: Major Product Offerings
Table 35 DSM: Major Product Offerings
Table 36 DAW: Major Product Offerings
Table 37 Berger Paints: Major Product Offerings
Table 38 Cabot: Major Product Offerings
Table 39 Clariant: Major Product Offerings
Table 40 Eastman Chemical Company: Major Product Offerings
Table 41 Tikkurila: Major Product Offerings
Table 42 Cromology: Major Product Offerings
Table 43 SK Kaken: Major Product Offerings
Table 45 BASF: Major Product Offerings
Table 46 Benjamin Moore: Major Product Offerings
Table 47 Dunn-Edwards Paints: Major Product Offerings
Table 48 DuluxGroup: Major Product Offerings
Table 49 H.B. Fuller: Major Product Offerings
Table 50 Teknos: Major Product Offerings
Table 51 Hempel: Major Product Offerings
Table 52 Arkema: Major Product Offerings
Table 53 Jotun: Major Product Offerings
Table 54 Tnemec: Major Product Offerings
Table 55 Wacker Chemie: Major Product Offerings
Table 56 Kansai Paint: Major Product Offerings
Table 57 KCC: Major Product Offerings
Table 58 NOROO Paint & Coatings: Major Product Offerings
Table 59 Premium Coatings and Chemicals: Major Product Offerings
Table 60 Fujikura Kasei: Major Product Offerings
Table 61 Carpoly: Major Product Offerings
Table 62 Brillux: Major Product Offerings
Table 63 Global Water-Borne Coatings Market by Resin Type 2020-2026 (\$ billion)
Table 64 Global Acrylic Water-Borne Coatings Market 2020-2026 (\$ billion)
Table 65 Global Acrylic Water-Borne Coatings Market by Contribution 2020-2026 (Percentage)

Table 66 Global Polyester Water-Borne Coatings Market 2020-2026 (\$ billion)

Table 67 Global Polyester Water-Borne Coatings Market by Contribution 2020-2026
(Percentage)

Table 68 Global Epoxy Water-Borne Coatings Market 2020-2026 (\$ billion)

Table 69 Global Epoxy Water-Borne Coatings Market by Contribution 2020-2026
(Percentage)

Table 70 Global Polyurethane Water-Borne Coatings Market 2020-2026 (\$ billion)

Table 71 Global Polyurethane Water-Borne Coatings Market by Contribution 2020-2026
(Percentage)

Table 72 Global Alkyd Water-Borne Coatings Market 2020-2026 (\$ billion)

Table 73 Global Alkyd Water-Borne Coatings Market by Contribution 2020-2026
(Percentage)

Table 74 Global Others Water-Borne Coatings Market 2020-2026 (\$ billion)

Table 75 Global Others Water-Borne Coatings Market by Contribution 2020-2026
(Percentage)

Table 76 Global Water-Borne Coatings Market by Architectural Industry 2020?2026 (\$
billion)

Table 77 Global Water-Borne Coatings Market by Architectural Industry by Contribution
2020?2026 (Percentage)

Table 78 Global Water-Borne Coatings Market by Automotive Industry 2020?2026 (\$
billion)

Table 79 Global Water-Borne Coatings Market by Automotive Industry by Contribution
2020?2026 (Percentage)

Table 80 Global Water-Borne Coatings Market by General Industrial 2020?2026 (\$
billion)

Table 81 Global Water-Borne Coatings Market by General Industrial by Contribution
2020?2026 (Percentage)

Table 82 Global Water-Borne Coatings Market by Wood 2020?2026 (\$ billion)

Table 83 Global Water-Borne Coatings Market by Wood by Contribution 2020?2026
(Percentage)

Table 84 Global Water-Borne Coatings Market by Packaging 2020?2026 (\$ billion)

Table 85 Global Water-Borne Coatings Market by Packaging by Contribution
2020?2026 (Percentage)

Table 86 Global Water-Borne Coatings Market by Others Industry 2020?2026 (\$ billion)

Table 87 Global Water-Borne Coatings Market by Others Industry by Contribution
2020?2026 (Percentage)

Table 88 Water-Borne Coatings Market by Resin in APAC 2020?2026 (\$ billion)

Table 89 Water-Borne Coatings Market by End-Users in APAC 2020?2026 (\$ billion)

Table 90 Water-Borne Coatings Market by Resin in Europe 2020?2026 (\$ billion)

Table 91 Water-Borne Coatings Market by End-Users in Europe 2020?2026 (\$ billion)

Table 92 Water-Borne Coatings Market by Resin in North America 2020?2026 (\$ billion)

Table 93 Water-Borne Coatings Market by End-Users in North America 2020?2026 (\$ billion)

Table 94 Water-Borne Coatings Market by Resin in MEA 2020?2026 (\$ billion)

Table 95 Water-Borne Coatings Market by End-Users in MEA 2020?2026 (\$ billion)

Table 96 Water-Borne Coatings Market by Resin in Latin America 2020?2026 (\$ billion)

Table 97 Water-Borne Coatings Market by End-Users in Latin America 2020?2026 (\$ billion)

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