

# Wood Coating 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 Wood Coating Market Report

The global wood coating market was valued at USD 9,665.04 million in 2020 and is expected to reach USD 12,974.56 million by 2026, growing at a CAGR of 5.03% during the forecast period.

The following factors are likely to contribute to the growth of the wood coating market during the forecast period:

- Impact of thriving construction industry

- Growing middle-class population

- Rapid Urbanization

## WOOD COATING MARKET OVERVIEW

The demand for wood coating solutions is increasing at a rapid rate in every region. The rising living standards, growing disposable income, rapid urbanization, and substantial investment by the government contribute to the accelerated growth of the construction industry. This is positively impacting the demand for cabinets, sidings, flooring, beds, cupboards, tables, and other furniture, thus impacting the growth of wood coating. Major changes are happening in the global coating industry. The continuous adoption of coating technologies to offer better products every time is one such changing trend in

the global industry.

## KEY HIGHLIGHTS

APAC is the leading market for wood coating and accounted for 56.56% of the market in 2020.

Solvent-borne formulation holds the largest share in the wood coating market in 2020 and is growing at a CAGR of 4.86% during the forecast period.

UV cured formulation holds 8.05% of the share and is expected to grow at a CAGR of 4.56% between 2020 and 2026.

## WOOD COATINGS MARKET SEGMENTATION

This research report includes a detailed segmentation by

Formulation

Coating Type

End-use

Geography

## WOOD COATINGS MARKET SEGMENTS

Solvent-borne coatings are less prone to environmental conditions such as humidity and high temperatures. Thus, they are preferred more for applications in humid environments that don't allow water-borne coatings to cure correctly.

The global stain and varnish wood coating market are expected to reach USD 7,706.47 million by 2026 growing with a CAGR of 5.36%. Varnishes give very good UV protection, while wood stain finish changes or improves the wood color and the visibility of the grains.

## Segmentation By Formulation

Solvent-Borne

Water-Borne

High Solid

Powder-Borne

UV Cured

## Segmentation by Coating Type

Stain & Varnishes

Shellacs

Wood Preservatives

Water Repellants

Others

## Segmentation by End-use

Flat Stock Wood

Furniture and Cabinetry

Paneling & Doors

Siding

Flooring & Others

Wood Finishes

Furniture

Cabinetry

Flooring

Others

## GEOGRAPHICAL ANALYSIS

China and Japan are the largest markets for wood coating in the APAC region. India continues to be an evolving market and has been on the priority list of most international and local investors due to favorable government regulations and the presence of a strong manufacturing hub.

The global coatings market in North America is expected to witness profitable growth during the forecast period. This is due to the increasing construction of residential and non-residential buildings such as hotels, offices, hospitals, malls, and renovation activities.

## Segmentation by Geography

North America

US

Canada

Europe

Germany

France

UK

Russia

Italy

Turkey

## APAC

China

India

Japan

South Korea

Indonesia

## Latin America

Brazil

Mexico

## Middle East & Africa

Saudi Arabia

South Africa

UAE

## VENDOR ANALYSIS

The key vendors in the global wood coatings market are AkzoNobel N.V, Axalta Coating Systems, PPG, Sherwin Williams, and RPM.

The parameters on which vendors compete in the wood protection coatings

market are product portfolio, product quality, geographical presence, brand image, cost differentiation, and others.

#### Key Vendors

AkzoNobel N.V

Axalta Coating Systems

PPG Industries

Sherwin Williams

RPM International Inc

#### Other Prominent Vendors

Arkema SA

Eastman Chemical Company

Angus Chemical Company

Lonza Group Ltd.

Michelman Inc

Cabot Corporation

Albermare Corporation

The Lubrizol Corporation

Solvay Chemicals

Kemira

Lanxess

Croda International Plc

Huntsman International

Univar Solution Inc

#### KEY QUESTIONS ANSWERED:

1. How big is the wood coating market?
2. What are the various end-use types in the global wood coatings market?
3. Who are the key players in the wood coating industry?
4. What are the key driving factors for the wood coatings market?
5. Which region has the highest growth rate in the wood coating market?

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