

Global Anti-corrosion Coatings Market Outlook to 2027

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Abstracts

Anti-corrosion coatings are used in the protection and maintenance of exterior and interior substrates against corrosion from agents such as moisture, chemical, and salt. According to BlueQuark Research & Consulting, the global Anti-corrosion coatings market is expected to witness considerable growth rate during the forecast period. An increase in construction activities globally, especially in Asian countries such as China and India, and growing demand in the oil & gas industry is the primary market driving factor. Further, high demand in the marine industry also affects the anti-corrosion coatings market positively. However, environmental regulations, such as constraints related to volatile organic compounds (VOCs) is expected to hinder the market growth in the forecasted period.

Asia-Pacific is expected to lead the market owing to rising marine industries in countries like China Japan, and South Korea as well as new shipping hubs emerging in Vietnam, India, and the Philippines. Furthermore, the oil and gas industries occupy a good share of the anti-corrosion coating market, in terms of revenue in the Asia-Pacific region. Therefore, the market for Anti-corrosion coatings in Asia-Pacific is expected to witness a significant growth rate during the forecast period.

Building and construction is one of the largest end-users of anti-corrosion coatings due to rapid urbanization which has positively contributed to the growth of various sectors like construction, chemical, and power generation. Further, according to the United Nations, as of 2020, 33 megacities in the world requires planned habitation for the rapidly growing urban population rate of 1.84%. Moreover, corrosion of reinforcing steel in concrete is a persistent problem worldwide that has led to structure deterioration at an extremely high rate. The corrosion issue makes up for more than 80% of all damage to reinforced concrete structures leading to further drive the studied market.

In the year 2019, the market was found to be consolidated. Some of the key players in the market are PPG Industries Inc., AkzoNobel NV, Nippon Paints, RPM International Inc., and The Sherwin-Williams Company, among others.

In June 2020, PPG Industries announced that its PPG NOVAGUARD® 810ER coating had been qualified by the US Naval Sea Systems Command (NAVSEA®) for use on potable water tanks. This qualification makes it the only coating that passes NAVSEA tests for six classes of tanks: fuel tanks, seawater ballast tanks, chemical holding tanks, bilges, well deck overheads, and potable or freshwater tanks. Moreover, In March 2020, a new wave of water-based paint, Hammerite Ultima, is being launched by AkzoNobel. It is suitable for use on all types of metal and provides a supreme protective barrier. It can also be applied directly onto any metal surface and rust without the need for a primer. Suitable for anything from gates and fences to railings and garden furniture, the new product is now available in Germany, Spain, and France.

Global Anti-corrosion Coatings Market report provides deep insight into the current and future state of the Anti-corrosion coatings market across various regions. The study comprehensively analyzes the Anti-corrosion coatings market by segmenting based on geography, By Resin (Epoxy, Acrylic, Polyurethane, Alkyd, Zinc, and Others), By Technology (Water-borne, Solvent-borne, Powder, and UV-cured), and By End-User Industry (Oil & Gas, Transportation, Construction, Power Generation, Water & Sewage, and Others). The report examines the market drivers and restraints that are influencing the growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies including their market shares and projects.

Contents

1. Executive Summary

2. Research Scope and Methodology

- 2.1 Aim & Objective of the study
- 2.2 Market Definition
- 2.3 Study Information
- 2.4 General Study Assumptions
- 2.5 Research Phases

3. Market Analysis

- 3.1 Introduction
- 3.2 Market Dynamics
 - 3.2.1 Drivers
 - 3.2.2 Restraints
- 3.3 Market Trends & Developments
- 3.4 Market Opportunities
- 3.5 Feedstock Analysis
- 3.6 Regulatory Policies
- 3.7 Analysis of Covid-19 Impact

4. Industry Analysis

- 4.1 Supply Chain Analysis
- 4.2 Porter's Five Forces Analysis
 - 4.2.1 Competition in the Industry
 - 4.2.2 Potential of New Entrants into the Industry
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Bargaining Power of Consumers
 - 4.2.5 Threat of substitute products

5. Market Segmentation & Forecast

- 5.1 By Resin
 - 5.1.1 Epoxy
 - 5.1.2 Acrylic
 - 5.1.3

Polyurethane

5.1.4

Alkyd

5.1.5

Zinc

5.1.6

Others

5.2 By Technology

5.2.1

Water-borne

5.2.2

Solvent-borne

5.2.3

Powder

5.2.4

UV-cured

5.3 By End-User Industry

5.3.1

Oil & Gas

5.3.2

Transportation

5.3.3

Construction

5.3.4

Power Generation

5.3.5 Water & Sewage

5.3.6

Others

Regional Market Analysis

6.1 North America

6.1.1 United States

6.1.2 Canada

6.1.3 Mexico

6.2 Europe

6.2.1 Germany

6.2.2 United Kingdom

6.2.3 Italy

6.2.4 France

- 6.2.5 Spain
- 6.2.6 Rest of Europe
- 6.3 Asia-Pacific
 - 6.3.1 China
 - 6.3.2 India
 - 6.3.3 Japan
 - 6.3.4 South Korea
 - 6.3.5 Rest of Asia-Pacific
- 6.4 South America
 - 6.4.1 Brazil
 - 6.4.2 Argentina
 - 6.4.3 Rest of South America
- 6.5 Middle East & Africa
 - 6.5.1 South Africa
 - 6.5.2 Saudi Arabia
 - 6.5.3 Rest of Middle East & Africa

Company Profiles

ustries, Inc.

el NV

aint Holdings Co., Ltd.

ernational Inc.

win-Williams Company

Group

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Group

er Company

Group *List of companies is not exhaustive

Competitive Landscape

of Notable Players in the Market

A, JV, and Agreements

Market Share Analysis

Strategies of Key Players

Conclusions and Recommendations

List Of Tables

LIST OF TABLES

Global Anti-corrosion coatings Market, in USD Million, 2016-2025
Global Anti-corrosion coatings Market, Opportunities, 2016-2025
Global Anti-corrosion coatings Market, Trade Scenario, 2016-2025
Global Anti-corrosion coatings Market, Pricing Analysis, 2016-2025
Global Anti-corrosion coatings Market, Feedstock Analysis, 2018
Epoxy – Anti-corrosion coatings Market, in USD Million, 2016-2025
Acrylic – Anti-corrosion coatings Market, in USD Million, 2016-2025
Polyurethane – Anti-corrosion coatings Market, in USD Million, 2016-2025
Alkyd – Anti-corrosion coatings Market, in USD Million, 2016-2025
Zinc – Anti-corrosion coatings Market, in USD Million, 2016-2025
Water-borne – Anti-corrosion coatings Market, in USD Million, 2016-2025
Solvent-borne – Anti-corrosion coatings Market, in USD Million, 2016-2025
Powder – Anti-corrosion coatings Market, in USD Million, 2016-2025
UV-cured – Anti-corrosion coatings Market, in USD Million, 2016-2025
Oil & Gas – Anti-corrosion coatings Market, in USD Million, 2016-2025
Transportation – Anti-corrosion coatings Market, in USD Million, 2016-2025
Construction – Anti-corrosion coatings Market, in USD Million, 2016-2025
Power Generation – Anti-corrosion coatings Market, in USD Million, 2016-2025
Water & Sewage – Anti-corrosion coatings Market, in USD Million, 2016-2025
North America – Anti-corrosion coatings Market, in USD Million, 2016-2025
Europe – Anti-corrosion coatings Market, in USD Million, 2016-2025
Asia-Pacific – Anti-corrosion coatings Market, in USD Million, 2016-2025
South America – Anti-corrosion coatings Market, in USD Million, 2016-2025
Middle East & Africa – Anti-corrosion coatings Market, in USD Million, 2016-2025
Anti-corrosion coatings – Market Share of Key Companies in 2018
Other Supporting Charts
Marine Industry Growth Data, 2013-2019
Construction Industry Growth Data, 2013-2019

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