

Global Floor Coatings Market Outlook to 2027

<https://marketpublishers.com/r/GCBFD726EED6EN.html>

Date: January 2022

Pages: 155

Price: US\$ 4,490.00 (Single User License)

ID: GCBFD726EED6EN

Abstracts

Floor Coatings are a covering applied on the substrate surface of commercial or residential or industrial buildings for decorative purposes or functional purposes like corrosion resistance, temperature resistant, wear resistance, etc. According to BlueQuark Research & Consulting, the global Floor Coating market is expected to witness a significant growth rate during the forecasted period. Factors like increased use of Floor Coating in various industries for its properties like high-temperature resistance, chemical resistant, etc., are expected to drive the global Floor Coatings market. Further, the use of Floor Coatings in the Residential Industry due to desirable properties like moisture and crack prevention is projected to drive the market. Moreover, the increased use of Floor Coatings in Commercial Buildings as it adds an aesthetic look due to its variable colors is expected to drive the global market. However, factors like the very high price of raw materials and stringent regulation to use low VOC coatings are expected to hinder the growth of the Floor Coatings market.

Floor Coating is primarily used for commercial coating facilities, shopping malls, freezing chambers, carparks, warehouses, airports, hospitals, garages, showrooms, etc. It can be used on substrates like wood, concrete, terrazzo, mortars, etc.

The Primary use of Floor Coatings is in the Industrial domain. The desirable properties of Floor Coatings, like quick-drying in ambient temperature, Chemical resistance, temperature resistance, abrasion resistance, scratch resistance, and stain prevention, high mechanical strength, and superior finishing, are expected to increase the usage of Coating in various industries like Chemical, Automotive, Manufacturing, Foods & Beverages, electrical & electronics, etc., therefore driving the growth of the global market. Properties like strict hygiene and safety protocols in chemical industries to prevent damage and accidents drive the usage of floor coatings. Further, in the Food & Beverage Industry, usage of Floor coatings has seen a significant increase to prevent microbial growth due to spillage and avoid contamination that degrades food purity,

thereby supporting the growth of the Floor Coating market. Furthermore, properties of Floor coatings like the ability to withstand high impact, heavy loads & extreme abrasion have been useful for manufacturing plants. Moreover, The Sherwin-Williams Company, one of the global leaders in manufacturing Floor Coatings, posted its net income of \$2,030 Million for the fiscal year 2020, a significant 24% increase from the previous fiscal year. These are the factors projected to drive the growth of the Global Floor Coating market.

Some of the market's key players are PPG Industries, AkzoNobel NV, The Sherwin-Williams Company, Tambour, The Arkema Group, and RPM International, among others.

Asia-Pacific region is expected to be a market leader in the future as it is one of the fastest-growing markets for Floor Coating. An Increase in Globalization, Urbanization, and rapid economic growth in countries like India, China are some of the factors that are estimated to restructure the flooring industry, thereby driving the market in the Asia-Pacific market region. Further, the growing population with heavy investments in building & construction in the Asia-Pacific region is projected to drive the market for Floor Coatings. Furthermore, an increase in demand from chemical industries with large consumption in China and India is estimated to drive the market growth. Moreover, the entry of construction players from the European Union in China with an increase in high-rise buildings and the 'Housing for All by 2022' plan of India is expected to increase the demand for Floor Coatings. Also, there has been a gradual increase in the popularity of processed & packed foods, dairy products, baby foods, confectionery products, etc., among the Asia-Pacific region. Factors like these have made Asia-Pacific an essential scope for the global Floor Coating market.

In Sept 2021, Diversify Expands High-Performance Flooring Capabilities With Addition of Epoxy Systems

In July 2021, New Orleans Viking Concrete floor launches LA Epoxy Concrete Floor Coating Installation/Repairs.

Global Floor Coating Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Floor Coating market by segmenting based on the Binder Type (Epoxy, Thermoplastic, Thermoset, others), by Coating Components (1K, 2K, 3K), End-User Industry (Industry, Residential, Commercial & Others). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers and includes emerging market trends, developments, opportunities, and

challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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