

Powder Coatings Market by Resin (Thermoset and Thermoplastic) By Coating Method (Electrostatic Spray, Fluidized Bed, Flame Spraying and others); By Substrate (Metallic and Non-metallic); By End User (Appliances, Automotive, General Industrial, Architectural, Furniture and others) and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Powder coating is a process of applying dry powder or color to a metal surface. Unlike traditional liquid paint, it requires a solvent for the filler and binder parts to form in a suspending liquid. There are three types of powder coating- thermoplastic, thermosets, and UV curable powder coatings. They are available in an almost various range of textures and colors and used as decorative and protective finishes. It is more durable and provides a high-quality finish allowing for maximized production. Powder coatings find their application in the manufacturing and customization of car parts to household appliances.

Market Highlights

Global Powder Coatings market is expected to project a notable CAGR of 6.64% in 2030.

Global Powder Coatings Market to surpass USD 21.29 billion by 2030 from USD 11.17 billion in 2020 at a CAGR of 6.64% throughout the forecast period, i.e., 2021-30. The demand for Powder coatings is expected to accelerate due to rising per capita income, increasing consumer spending leading to increased demand for consumer products,

automobiles, and furniture. Furthermore, powder coatings offer numerous advantages over other coatings including less VOC emission, lower operating cost, excellent appearance, and uniform thickness. A rise in the manufacturing of automobiles and a surge in demand for medical devices is estimated to be a major factor leading to the growth of the market in coming years.

Recent Highlights in Global Powder Coatings Market

In OCTOBER 2020, Axalta acquired a manufacturing site in Erkezk?y, Turkey, for its powder coating business.

In JULY 2019, AkzoNobel announced plans to add three new production lines at its Changzhou powder coatings plant in China – the company’s largest facility of its kind in the world

Global Powder Coatings Market: Segments

Thermoset segment to grow with the highest CAGR during 2021-30

Global Powder Coatings market is segmented by Resin into Thermoset and Thermoplastic. Thermoset segment held the largest market share in the year 2020 and will continue to dominate the market throughout the forecast period. Thermoset powder coatings comprise epoxy, polyester, polyurethane, acrylic, and epoxy-polyester hybrid. This type of resin is extensively used in the automotive and appliances industries owing to its temperature-resistant properties.

Appliances segment to grow with the highest CAGR during 2021-30

Global Powder Coatings market is bifurcated by the end-user into Appliances, Automotive, General Industrial, Architectural, Furniture, and others. The appliances segment held the largest market share in the year 2020 and will continue to dominate the market throughout the forecast period. The appliance segment is growing on account of two-fold benefits of being both aesthetically attractive as well as resistant to corrosion and abrasion. The appliances industry uses powder coatings for appliances such as refrigerators, vending machines, water heaters, air conditioners, and dryers. Technological advancement in the appliances market is expected to drive the market for powder coatings.

Market Dynamics

Drivers

Increasing demand for Powder Coatings in the Automotive industry

Powder coatings have a wide range of applications in the automotive industry including coating automotive engines, wipers, filters, wheels, chassis, shock absorbers, and other

vehicle parts. Today, powder coating is commonly used in both the manufacture and customization of car parts owing to its exceptional corrosion-free and durability properties.

Shorter Curing and Drying Process

Powder coatings involve much shorter curing, drying, and processing time compared to other liquid coatings due to which the demand for powder coatings is mounting. It is generally cured on an average in ten minutes. Besides, powder coatings require less air and air exchanges within the curing oven and spray booth. As powder coatings do not have solvents or VOCs the heated air can be recycled thereby saving overall cost for the curing and drying process.

Restraint

Difficulty in Producing Thin Films

It is difficult to produce thin finishes using powder coatings. They produce a thick finish on metal products which results in the formation of uneven texture. It is challenging to control the speed and amount of powder applied to the substrate which is expected to hamper the powder coatings market.

Global Market: Key Players

Akzo Nobel NV

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, and SWOT Analysis.

Arkema Group

Axalta Coating Systems

Eastman Chemical Company

Evonik Industries AG

Nippon Paint Co., Ltd.

PPG Industries, Inc.

The Sherwin-Williams Company

The Valspar Corporation

Jotun A/S

Other Prominent Players

Global Powder Coatings Market: Regions

Global Powder Coatings market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and Middle

East, and Africa.

Global Powder Coatings market in Asia Pacific held the largest market share in the year 2020. Asia Pacific will continue to dominate the Global Powder Coatings market owing to the growing automotive sector in this region. Besides, rapid urbanization and industrialization as well as infrastructural development is projected to bolster the global powder coatings market

Global Powder Coatings market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Powder Coatings market report also contains analysis on:

Powder Coatings Market Segments:

By Resin

Thermoset

Thermoplastic

Others

By Method

Electrostatic Spray

Fluidized Bed

Flame Spraying

Others

By Substrate

Metallic

Non-metallic

By End-User

Appliances

Automotive

General Industrial,

Architectural
Furniture
Others
Powder Coatings Market Dynamics
Powder Coatings Market Size
Supply & Demand
Current Trends/Issues/Challenges
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4. EASTMAN CHEMICAL COMPANY

5. EVONIK INDUSTRIES AG

6. NIPPON PAINT CO., LTD.

7. PPG INDUSTRIES, INC.

8. THE SHERWIN-WILLIAMS COMPANY

9. THE VALSPAR CORPORATION

10. JOTUN A/S

11. OTHER PROMINENT PLAYERS

Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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