

# Global Polyurea Coatings Market 2024

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## Abstracts

Polyurea coatings, derived through a reaction between isocyanate and synthetic resin, subsequently undergo multiple stages of polymerization. These coatings have found extensive application across various industries, notably for waterproofing tanks and serving as joint fillers in concrete structures such as walls, tunnels, and reservoirs. The advantages offered by polyurea coatings include enhanced aesthetics and durability of the surfaces they are applied to, alongside notable anti-corrosion, anti-abrasion properties, gloss retention, and resistance to ultraviolet rays and chemicals.

In recent years, there has been a marked increase in the demand for environmentally friendly coatings, prompted by rigorous environmental regulations enforced by governments globally. Polyurea coatings have been widely adopted in sectors including construction, automotive, defense, theme parks, agricultural equipment, oil and gas, among other industrial applications. Within this market, hybrid polyurea coatings constitute the largest sub-segment. The market value for polyurea coatings was estimated at USD 592 million in 2023, with projections indicating growth to USD 1,162 million by 2029, reflecting a Compound Annual Growth Rate (CAGR) of 10.1% over the forecast period. This significant growth is attributed primarily to the widespread use of hybrid polyurea coatings in the building and construction sector. There exists a notable growth opportunity for manufacturers who target regions characterized by price sensitivity among consumers, particularly in the Asia-Pacific (APAC) region where preferences lean towards hybrid polyurea coatings, especially among the price-conscious populations of India, China, and Indonesia.

Aromatic isocyanate, another substantial sub-segment, is anticipated to continue experiencing significant growth due to its prevalent use in both the building and construction industry and the oil and gas sector. The market for aromatic isocyanate was valued at USD 736 million in 2023, with expectations to reach USD 1,462 million by 2029, registering a CAGR of 10.3%. This growth potential is largely due to the versatility

of aromatic isocyanates in being customized into various types of polyurea coatings for diverse applications. Manufacturers are encouraged to explore different formulations of polyurea coatings, as customization can enhance profitability and facilitate expansion into new applications and geographical markets.

North America represents the largest market for polyurea coatings, with an estimated value of USD 372 million in 2023, projected to grow to USD 715 million by 2029 at a CAGR of 9.8%. The United States stands out as the principal market within North America. The region's dominance is attributed to the extensive use of spray coatings, which have propelled the growth of the polyurea spray coatings market. Polyurea coatings have increasingly replaced traditional epoxy and polyurethane coatings, driven by stringent regulations on Volatile Organic Compound (VOC) emissions. Furthermore, the adoption of lining systems, widely utilized in various practices, underscores the commitment to environmental protection.

The APAC region is poised for the fastest growth in the polyurea coatings market during the forecast period. Factors contributing to this growth include rapid urbanization and significant governmental investments in residential construction, bolstering the construction industry. Additionally, the rising automotive production in China further stimulates the demand for polyurea coatings, highlighting the dynamic and expanding nature of the global polyurea coatings market.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the type, raw material, end-user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for polyurea coatings can be segmented by type: pure, hybrid. Hybrid was the largest revenue contributor to the global polyurea coatings market, representing 56.1% of the market in 2023. During the forecast period, the hybrid segment is projected to witness the highest growth rate.

Polyurea coatings market is further segmented by raw material: aromatic isocyanate,

aliphatic isocyanate. Aromatic isocyanate was the largest revenue contributor to the global polyurea coatings market, representing 69.7% of the market in 2023. During the forecast period, the aromatic isocyanate segment is projected to witness the highest growth rate.

Based on end-user, the polyurea coatings market is segmented into: construction, automotive, manufacturing, others. Construction was the largest revenue contributor to the global polyurea coatings market, representing 44.5% of the market in 2023. During the forecast period, the construction segment is projected to witness the highest growth rate.

On the basis of region, the polyurea coatings market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America was the highest contributor to the global polyurea coatings market, with 35.2% share in 2023. Going forward, Asia-Pacific is projected to witness the highest CAGR during the forecast period.

The global polyurea coatings market report offers detailed information on several market vendors, including BASF SE, PPG Industries, Inc., Sherwin-Williams Company, Huntsman Corporation, Teknos Group Oy, Rhino Linings Corporation, Kukdo Chemical Co., Ltd., Pidilite Industries Limited, Zhuhai Feiyang Novel Materials Corporation Limited, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

### Why Choose This Report

Gain a reliable outlook of the global polyurea coatings market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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## Market Segments Covered in Global Polyurea Coatings Industry Analysis:

### i.) Type

Pure

Hybrid

### ii.) Raw material

Aromatic isocyanate

Aliphatic isocyanate

### iii.) End-user

Construction

Automotive

Manufacturing

Others

### iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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