

72” Paint Protection Film Market Size, Share & Trends Analysis Report By Application (Automotive & Transportation, Aerospace & Defense), By Region (APAC, Europe, North America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

72” Paint Protection Film Market Growth & Trends

The global 72” paint protection film market size is expected to reach USD 20.6 million by 2027 registering a CAGR of 4.0% from 2020 to 2027, according to a report by Grand View Research, Inc. Increasing product demand from the automotive & transportation, aerospace & defense and a few other application industries is expected to propel market growth. Moreover, growing demand for lightweight products from these sectors is expected to be a key driver for the market.

The automotive & transportation is the dominant application segment and accounted for 72.6% of the total revenue share in 2019. 72” paint protection films are used to protect automobile paints from scratches, swirl marks, hard water spots, and self-heals or any other damages. They help maintain aesthetics, preserving the beauty and integrity of vehicle finishes. The significant growth of the automotive industry and rising product application in this industry owing to their low maintenance costs and long-life span are expected to drive the market over the forecast period.

Asia Pacific is the prominent regional market owing to the ascending product demand from key industries including automotive, electrical & electronics, and aerospace & defense. However, the outbreak of COVID-19 in China and other countries, including India, Australia, Thailand, and Japan, has resulted in lockdown of major cities and caused a sharp slowdown in manufacturing industries, which is expected to hinder the

market growth in the coming years.

Companies in the market are competing on the basis of product quality offered and material used to produce paint protection films. However, established companies compete on the basis of strategic partnerships with industry-specific regional companies to minimize the risk of expanding into a new marketplace.

72" Paint Protection Film Market Report Highlights

Automotive & Transportation application segment is expected to witness the highest CAGR of 4.1% over the forecast period

The market in U.S. is anticipated to exceed USD 4.1 million by 2027 owing to the growing product demand from various end use industries

In 2019, Asia Pacific led the global market both in terms of volume and revenue and is projected to maintain its dominance over the forecast period

Key companies in the market have undertaken strategies, such as M&A and product development, to expand their market reach and product portfolio

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