

Americas Coating Additives Market Analysis By Formulation (Waterborne, Solventborne, Powder), By Function (Rheology Modification, Biocide, Wetting & Dispersion, Antifoaming, Impact Modification, Flow, De-Waxing), By Product (Acrylic, Urethane, Fluoropolymers, Metallic, Alkoxylates), By End-Use (Automotive, Architecture, Industrial, Wood & Furniture) And Segment Forecast To 2024

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Abstracts

The Americas coating additives market is expected to reach USD 2.35 billion by 2024, according to a new report by Grand View Research, Inc. The American architectural industry has witnessed significant growth in the past few years and is expected to continue in the near future. The automobile industry is also anticipated to join the league with comparatively less influence on product demand over the next eight years. Industries including the oil and gas, marine, industrial processing, and wood & furniture in the region are also expected to add to the market value in the near future.

Waterborne additives had the highest market penetration while accounting for over 49% of the total demand in 2015. Increasing infrastructure spending, particularly in the residential & commercial sectors is anticipated to steer product demand over the next few years. The favorable regulatory scenario in the region coupled with shifting consumer preference towards low-VOC content in paints and coatings may be attributed to the high growth in the segment.

Further key findings from the report suggest:

The Americas coating additives market demand was 348.6 kilo tons in 2015 and is anticipated to grow at a CAGR of 3.8% from 2016 to 2024 to reach a net volume exceeding 480 kilo tons by 2024

Waterborne flow additives are expected to account for over 17% of the regional revenue by 2024. Growing demand for easy flow and leveling over wooden and plastic surfaces is anticipated to drive the segment growth over the next eight years.

Solventborne defoaming agents demand in Brazil is anticipated to grow at a CAGR of over 3% over the forecast period. Increasing demand for deaerating automotive, industrial, wood, and furniture coatings is expected to steer product demand over the next few years.

Matting agents demand in Canada was 1.46 kilo tons in 2015. Surging demand for gloss effect and enhanced durability of decorative applications is expected to enhance product consumption in the region.

Product demand for architecture segment in Mexico is expected to generate revenue exceeding USD 80 million by 2024. Collaborations with various designers from Brazil, Italy, and the UK for developing creative infrastructure models for residential and commercial sectors, which in turn, is anticipated to drive market growth in the region.

The Americas coating additives market comprises a large number of integrated companies having immense experience in the industry and large client base globally. Some of the leading players include AkzoNobel NV, Ashland, Elementis Plc, The Lubrizol Corporation, The Eastman Chemical Company, and BYK-Chemie GmbH.

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