

Coating Equipment Market Size, Share & Trends Analysis Report By Product (Specialty Coating Equipment, Powder Coating Equipment, Liquid Coating Equipment), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Coating Equipment Market Growth & Trends

The global coating equipment market size is expected to reach USD 25.99 billion by 2030, expanding at a CAGR of 5.3% over the forecast period, according to a new report by Grand View Research, Inc. The industry is expected to witness significant growth on account of the high application scope coupled with growing consumption from the automotive application.

COVID-19 is an incomparable global public health emergency that has affected almost every industry, and the long-term effects are projected to impact industry growth during the forecast period. COVID-19 has impacted consumer behavior, purchasing patterns, re-routing of the supply chain, dynamics of current market forces, and the significant interventions of governments.

Growing demand for coating equipment from various applications such as automotive, aerospace, construction, and industries is anticipated to provide positive scope for market growth over the forecast period. Rapid industrialization in Asia Pacific is expected to further drive the demand for the product.

Low fuel costs and comparatively cheap airfares are attracting new fliers and increasing

... flying frequency, which in turn is driving the aerospace industry. Increasing research and development in the aviation and aerospace sector is further expected to drive the utilization of coating equipment.

Powder-based coatings are expected to witness growth due to their utilization in the automotive sector for vehicle parts, such as wheel rims and windshields. Moreover, powder-based coatings are environment friendly as they contain no solvents and hence no volatile organic compounds, which is expected to drive the market growth for coating equipment.

The key players across the industry are involved with manufacturing a completely automated system as well as components such as hand sprays and trolleys to meet consumer demand. Mergers and acquisitions supported the companies to improve their technical expertise and enabled them to offer enhanced products to consumers.

Coating Equipment Market Report Highlights

The construction application segment dominated the market as it accounted for 37.4% of the total revenue share in 2021 owing to the increasing urbanization and construction projects globally

The specialty coating equipment led the product segment as it accounted for 47.6% of the total revenue share in 2021 due to the increased performance, anti-corrosion properties, and cost-effectiveness

Automotive segment is expected to grow at a CAGR of 6.5% over the forecast period owing to increasing demand for electric vehicles and growing demand for low maintenance & economical coatings

The Asia Pacific dominated the market in 2021, accounting for a share of 45.3%. The growing construction sector across the Asia Pacific region coupled with efficiency improvements in existing buildings and growing renovation activities

In April 2022, Biocoat, Inc., a provider of hydrophilic biomaterial coatings and coating equipment, expanded into the design, development, and distribution of hydrophilic dip coating equipment. This will enable the company to expand its product offering

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