

Cool Roof Coating Market Analysis By Product (Elastomeric, IR Reflective), By Application (Slow-Sloped, Steep-Sloped), By End-Use (Residential, Commercial, Industrial) And Segment Forecast To 2025

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Abstracts

The global cool roof coating market is expected to reach USD 5.41 billion by 2025, according to a new report by Grand View Research, Inc. Favorable regulations to lower energy consumption are likely to be a major factor for rising popularity of cool roof coatings. Cool roof coatings help to reduce the heat buildup within the buildings, thus resulting in lower dependence on air conditioning. This contributes to cut down the energy costs. Cool roof coatings help in mitigating the damage caused by harmful UV radiation and structural deformations that might occur due to temperature fluctuations.

Reduction in usage of titanium dioxide for manufacturing of cool roof coatings is expected to remain a key challenge as titanium dioxide is a major cause of photocatalysis leading to degradation of paint binders. The durability of the paint used also plays a key role in defining the properties of the cool roof systems as it affects the total solar reflectance (TSR) of the coating.

Development of cool roof coatings for metal roof systems is expected to create new avenues for market participants in roof coating industry. The market participants are expected to focus on developing technology to improve the UV resistance of the coatings.

Further key findings from the report suggest:

The global cool roof coating market demand was 37.7 million liters in 2015 and is

expected to reach 78.5 million liters by 2025, growing at a CAGR of 7.6% from 2016 to 2025

Elastomeric coating emerged as the leading product segment and accounted for over 65% of total market volume in 2015. IR Reflective coatings are expected to experience higher growth owing to their ability to keep objects cooler as compared to standard pigments. These coatings also help to increase the product life cycle.

Slow-sloped roofs emerged as the leading application segment with demand share exceeding 60% in 2015. Steep-sloped roofs are anticipated to witness the fastest growth of 7.9% on account of rising demand for these types of roofs for the construction of residential rooftops. These type of roofs also provide an aesthetic appeal to the house.

Industrial sector is expected to remain the leading consumer with 38% of the market. Heat reflectance plays a major role in reducing the internal transfer of heat which is expected to drive this segment.

North America was the leading regional market and accounted for over 35% of global demand in 2015. Strong in-place regulations for energy conservation in the U.S. and Canada to drive the regional market over the forecast period.

Asia Pacific is expected to witness strong growth over the forecast period. Increasing infrastructure spending coupled with the growing awareness regarding green building codes in China, India and Southeast Asian countries is expected to support the regional demand.

The global market is oligopolistic in nature with key market players to account for major share of the market. Leading industry participants have been focusing on developing new products targeting specific regional requirements.

Key participants operating in the market space include Sherwin-Williams, Valspar, The Dow Chemical Company, Nippon Paints, GAF Materials, Sika Sarnafil, Nutech Paints and Monarch Industries

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