

Costume Jewelry Market Size, Share & Trends Analysis Report By Product (Necklace/Chain, Ring, Bracelet), By Distribution Channel (Online, Offline), By End-use (Men, Women), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Corrosion Protective Coatings Market Growth & Trends

The global corrosion protective coatings market size is expected to reach USD 33.28 billion by 2030, registering a CAGR of 7.4%, according to a new report by Grand View Research, Inc. Rising industrial production coupled with growing spending by regional governments on infrastructure development in emerging countries of Asia Pacific and the Middle East is expected to drive global corrosion protective coatings market growth over the next eight years.

Growing demand for ships for commercial and naval applications coupled with rising investment in ship repairing activities from emerging economies including China, India is expected to drive the market demand over the forecast period. Growing application scope in paper and pulp industry owing to the presence of acidic and corrosive atmosphere in the plant is likely to fuel growth over next eight years.

The rapid growth of the automotive industry in the emerging economies including Asia Pacific and Latin America owing to rising demand for automobiles and rising disposable income of consumers is expected to drive the growth over the forecast period. Growing application scope in rust and corrosion prevention of vehicle body and other metal components is likely to augment market growth. In addition, rising use of waterborne

corrosion protective coatings as electrocoating is expected to drive the market demand.

Solvent borne corrosion coatings accounted for a major share of market volume. Wide application scope of epoxy coating and their ability to serve in various operating conditions is expected to drive the market growth. However, rising concern regarding the toxic nature of the solvent borne corrosion protective coating is expected to pose a challenge to market growth over the forecast period.

Corrosion Protective Coatings Market Report Highlights

The solvent-borne segment dominated the market with 82.1% of revenue share in 2023. This is due to its superior performance characteristics, including excellent adhesion, durability, and chemical resistance.

The industrial segment is projected to grow at a CAGR of 4.6% over the forecast period. This is due to the exposure of industrial equipment and machinery to harsh operating conditions.

Epoxy based corrosion coatings held the largest market share owing to its wide-scale application in various end-use industries including construction, automotive, manufacturing and oil & gas.

Asia Pacific accounted for the largest market share of over 45.2% in 2023. Easier raw material availability coupled with cheaper manufacturing costs is expected to drive market growth.

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