

Green Coating Market Analysis By Technology (Waterborne, Powder, High Solid, UV Cured), By Region (North America, Europe, Asia Pacific, Central & South America, MEA), And Segment Forecasts, 2014 - 2025

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Abstracts

The global green coatings market is expected to reach USD 209.2 billion by 2025, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 6.9% over the forecast period, Owing to Increasing product penetration in construction and automotive application to replace high VOC emitting solvent based coatings is likely to drive industry growth.

The industry is highly competitive owing to the presence of several international players including PPG Industries, AkzoNobel NV, Sherwin-Williams, Evonik Industries and Eastman Chemical Company. These players are focusing on increasing their share along with profitability through product innovation, R&D activities, mergers, and acquisition.

Strong foothold of the existing players, extensive product offerings and wide geographical reach is expected to be the key barrier for the emerging manufacturers. The majority of the industry players are integrated across the value chain in order to reduce their dependency on the raw material suppliers and increase profitability.

Further key findings from the report suggest:

Waterborne technology dominated the industry in 2016 and is likely to grow at a CAGR of 6.8% from 2017 to 2025 owing to its rising consumer preference towards environmental friendly products in architectural and automotive

applications

Powder technology is expected to grow at CAGR of 7.2% from 2017 to 2025, on account of its superior properties including zero VOC, superior corrosion resistance, reduced drying time and high-quality finish

In 2016, automotive application for UV cured technology accounted for 23.4% and is expected to grow at a significant rate owing to rising product demand for manufacturing sunroof seals, window seals, and paint touch up applications

Asia Pacific accounted for 33.4% of overall green coatings market share in 2016 and is expected to grow at the fastest rate owing to rapid growth of automotive construction industry in economies including India and China

Europe has been a major consumer for waterborne paints owing to the stringent government regulation, early adoption of the technology and high consumer awareness regarding the product benefits

Initiatives taken by the industry players to manufacture environmentally friendly products in order to comply with regulatory norms including EU's VOC Regulation 2004/42/EC and U.S. EPA's Clean Act is expected to propel industry growth

In July 2017, AkzoNobel acquired Flexcrete Technologies Ltd. And Disa Technology in order to expand the company business in aerospace, industrial and automotive coatings. In addition, the company acquired industrial coatings business line of BASF SE in December 2015 in order to strengthen company roots in coating industry

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