

UV Light Stabilizers Market Analysis By Application (Furniture & Interiors, Decking & Flooring) And Segment Forecasts To 2022

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Abstracts

The global UV light stabilizers market is expected to reach USD 331.4million by 2022, according to a new report by Grand View Research, Inc. Growing demand from the wood coatings industry for ultraviolet radiation protection is expected to remain a key driving factor for global UV light stabilizers market over the forecast period. These stabilizers prevent discoloration, product decomposition and diminish lignin degradation of wood. Low VOC emission level is another key factor that is presumed to positively impact the global market. Complexities in the manufacturing process coupled with high product cost are expected to challenge market profitability.

Decking & flooring was the leading application segment and accounted for over 25% of total market volume in 2014. Increasing construction spending in Asia Pacific and Middle East coupled with recovery of construction industry in the U.S. is expected to drive this segment over the forecast period. It is also expected to witness the highest growth of 6.3% from 2015 to 2022.

Further key findings from the report suggest:

Global UV light stabilizers market demand was 9,048.9 tons in 2014 and is expected to reach 14,218.3 tons by 2022, growing at an estimated CAGR of 5.8% from 2015 to 2022.

North America was the leading regional market and accounted for 34.3% of total market volume in 2014. Recovery of U.S. housing market coupled with government's affordable housing schemes is expected to drive the regional market. North America was closely followed by Europe which is expected to witness moderate growth over the

forecast period.

Asia Pacific is expected to witness the highest growth of 7.9% from 2015 to 2022. Increasing construction spending in India, China, Thailand, Vietnam and Indonesia are expected to drive the regional market. In addition, rapid urbanization in these countries has fueled furniture demand which has further driven UV light stabilizers demand.

The industry is highly fragmented and is characterized by high level of competition among the industry participants. Leading industry participants have been heavily investing in R&D to develop superior products with an aim to cater to the growing market demand. Some of the major companies include Everlight Chemical, BYK-Chemie GmbH, BASF, Akzo Nobel N.V., Chemtura Corporation and Mayzo Inc.

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