

Waterborne Coatings Market Size, Share & Trends Analysis Report By Resin (Acrylic, PU, Epoxy, Polyester), By Application (Architectural, General Industrial, Marine), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Waterborne Coatings Market Growth & Trends

The global waterborne coatings market size is expected to reach USD 89.35 billion by 2030, registering a CAGR of 5.6% over the forecast period, as per the new report by Grand View Research, Inc. The growth is attributed to the rapid increase in construction activities across the globe. In addition, the growing demand for automobiles is also a major factor influencing product demand. Rapid urbanization is considered a key factor responsible for the growth of the market. Rising migration to tier-2 and tier-1 cities are creating lucrative growth opportunities for the construction and automobile industries globally. Increasing utilization of waterborne coatings in such applications is likely to propel the market growth over the foreseeable future. The architectural application segment is expected to have high penetration due to increasing construction & infrastructure activities in Asia Pacific and the Middle East.

Increasing application scope in the architectural industry, such as interior & exterior walls, doors, trims, and facades, is expected to further drive the industry. Stringent government rules restricting Volatile Organic Compound (VOC) emissions and solvent content are also among the key factors boosting the demand for waterborne coatings in the architectural industry. High demand for acrylic waterborne coatings in automotive and infrastructure on account of properties, such as gloss and color retention in external

exposure, will support market growth over the forecast years. Acrylic modified Polyurethane (PU) coatings are excessively consumed in automotive finishing owing to excellent exterior durability. PU coatings are widely used owing to intrinsic properties, such as abrasion resistance, toughness, and chemical & weather resistance.

Polyurethane coatings are commercially available in oil modified, two components, moisture curing, and lacquers forms. Increasing PU coating demand in various end-use industries including electrical coils and automotive manufacturing is expected to positively influence market growth. The COVID-19 pandemic resulted in a sharp decline in the waterborne coatings revenue due to the shutdown of the industry for over six months. In addition, the pandemic slowed-down the industrial activities globally on the account of prolonged lockdowns across all continents. This has negatively impacted the industry growth, as a result, the market witnessed a slump in revenue in the year 2020.

Waterborne Coatings Market Report Highlights

Acrylic resin type will register the fastest growth rate from 2023 to 2030 owing to high product demand in automobile and infrastructure applications

PU will be the second-fastest-growing resin type from 2023 to 2030 due to the wide product usage in automobile application

The architectural application will register the highest CAGR from 2023 to 2030 due to the growing infrastructural activities across the globe

Automotive OEM is likely to record the second-fastest CAGR from 2023 to 2030 owing to the product demand in automotive and related applications across the globe

Asia Pacific will witness the highest CAGR from 2023 to 2030 due to the growing infrastructural and architectural activities as a result of the rising population

The industry is highly competitive due to the presence of a large number of manufacturing companies

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