

# Coating Resins Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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# **Abstracts**

#### Market Overview:

The global coating resins market size reached US\$ 38.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 49.8 Billion by 2028, exhibiting a growth rate (CAGR) of 3.9% during 2023-2028.

Coating resins are applied on the surface of different objects to achieve hardness and durability and abrasion, impact and chemical resistance. They have high ductility, water repellency, elegant and captivating aesthetic, quick cleaning capabilities, and no strong or unpleasant odors. They assist in updating vintage furniture and furnishing items, such as pellet stoves and fireplaces. At present, coating resins are used to extend the life of concrete floors in industrial facilities, warehouses, and logistic centers. They also find extensive applications in automotive, construction, and aerospace industries across the globe.

# Coating Resins Market Trends:

At present, there is a rise in the demand for architectural coatings due to increasing residential and commercial constructions around the world. This, along with the growing utilization of roadway markings, such as zebra crossing and lane changing for the safety of the masses, represents one of the key factors driving the market. In addition, there is an increase in the employment of coating resins to protect wooden structures from pests and humid conditions. This, coupled with the escalating demand for these resins in passenger cars and light and heavy-duty commercial vehicles to achieve mechanical strength, adhesion to metals, and heat resistance, is propelling the growth of the market. Apart from this, the growing use of coating resins in electrical wires to provide electrical insulation is positively influencing the market. Besides this, key market players



are extensively investing in research and development (R&D) activities to introduce green coating resins to develop environment-friendly products. They are also focusing on introducing water-based alkyd technologies. These innovations are projected to bolster the growth of the market in the coming years.

# Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global coating resins market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, technology and application.

Breakup by Type:

Acrylic

Ероху

Polyurethane

Alkyd

Vinyl

Polyester

Others

Breakup by Technology:

Water-based Coatings Solvent-borne Coatings Powder Coatings Others

Breakup by Application:

Architectural
Industrial
Protective and Marine
Automotive OEM
Vehicle Refinish
Others

Breakup by Region:



North America

**United States** 

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Allnex (PTT Global Chemical Public Company Limited), Arkema S.A., BASF SE, Covestro AG, Dow Inc., Evonik Industries AG, Hexion Inc., Huntsman Corporation, Mitsubishi Chemical Holdings Corporation, Polynt S.p.A. and The Sherwin-Williams Company.

#### Key Questions Answered in This Report:

How has the global coating resins market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global coating resins market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the technology?



What is the breakup of the market based on the application?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global coating resins market and who are the key players?
What is the degree of competition in the industry?



# **Contents**

#### 1 PREFACE

#### 2 SCOPE AND METHODOLOGY

- 2.10bjectives of the Study
- 2.2Stakeholders
- 2.3Data Sources
  - 2.3.1Primary Sources
  - 2.3.2Secondary Sources
- 2.4Market Estimation
  - 2.4.1Bottom-Up Approach
  - 2.4.2Top-Down Approach
- 2.5Forecasting Methodology

#### **3 EXECUTIVE SUMMARY**

#### **4 INTRODUCTION**

- 4.10verview
- 4.2Key Industry Trends

#### **5 GLOBAL COATING RESINS MARKET**

- 5.1Market Overview
- 5.2Market Performance
- 5.3Impact of COVID-19
- 5.4Market Forecast

#### **6 MARKET BREAKUP BY TYPE**

- 6.1Acrylic
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2Epoxy
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3Polyurethane



- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4Alkyd
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5Vinyl
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast
- 6.6Polyester
  - 6.6.1 Market Trends
  - 6.6.2 Market Forecast
- 6.70thers
  - 6.7.1 Market Trends
  - 6.7.2 Market Forecast

#### 7 MARKET BREAKUP BY TECHNOLOGY

- 7.1Water-based Coatings
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2Solvent-borne Coatings
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3Powder Coatings
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast
- 7.40thers
  - 7.4.1 Market Trends
  - 7.4.2 Market Forecast

#### **8 MARKET BREAKUP BY APPLICATION**

- 8.1Architectural
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2Industrial
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3Protective and Marine



- 8.3.1 Market Trends
- 8.3.2 Market Forecast
- 8.4Automotive OEM
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast
- 8.5Vehicle Refinish
  - 8.5.1 Market Trends
  - 8.5.2 Market Forecast
- 8.6Others
  - 8.6.1 Market Trends
  - 8.6.2 Market Forecast

#### 9 MARKET BREAKUP BY REGION

- 9.1North America
  - 9.1.1 United States
    - 9.1.1.1 Market Trends
    - 9.1.1.2 Market Forecast
  - 9.1.2 Canada
    - 9.1.2.1 Market Trends
    - 9.1.2.2 Market Forecast
- 9.2Asia-Pacific
  - 9.2.1 China
    - 9.2.1.1 Market Trends
    - 9.2.1.2 Market Forecast
  - 9.2.2 Japan
    - 9.2.2.1 Market Trends
    - 9.2.2.2 Market Forecast
  - 9.2.3 India
    - 9.2.3.1 Market Trends
    - 9.2.3.2 Market Forecast
  - 9.2.4 South Korea
    - 9.2.4.1 Market Trends
    - 9.2.4.2 Market Forecast
  - 9.2.5 Australia
    - 9.2.5.1 Market Trends
    - 9.2.5.2 Market Forecast
  - 9.2.6 Indonesia
  - 9.2.6.1 Market Trends



- 9.2.6.2 Market Forecast
- 9.2.7 Others
  - 9.2.7.1 Market Trends
  - 9.2.7.2 Market Forecast
- 9.3Europe
  - 9.3.1 Germany
    - 9.3.1.1 Market Trends
    - 9.3.1.2 Market Forecast
  - 9.3.2 France
    - 9.3.2.1 Market Trends
  - 9.3.2.2 Market Forecast
  - 9.3.3 United Kingdom
    - 9.3.3.1 Market Trends
    - 9.3.3.2 Market Forecast
  - 9.3.4 Italy
    - 9.3.4.1 Market Trends
    - 9.3.4.2 Market Forecast
  - 9.3.5 Spain
    - 9.3.5.1 Market Trends
    - 9.3.5.2 Market Forecast
  - 9.3.6 Russia
    - 9.3.6.1 Market Trends
    - 9.3.6.2 Market Forecast
  - 9.3.7 Others
    - 9.3.7.1 Market Trends
    - 9.3.7.2 Market Forecast
- 9.4Latin America
  - 9.4.1 Brazil
    - 9.4.1.1 Market Trends
    - 9.4.1.2 Market Forecast
  - 9.4.2 Mexico
    - 9.4.2.1 Market Trends
    - 9.4.2.2 Market Forecast
  - 9.4.3 Others
    - 9.4.3.1 Market Trends
    - 9.4.3.2 Market Forecast
- 9.5Middle East and Africa
  - 9.5.1 Market Trends
  - 9.5.2 Market Breakup by Country



#### 9.5.3 Market Forecast

#### **10 SWOT ANALYSIS**

- 10.10verview
- 10.2Strengths
- 10.3Weaknesses
- 10.4Opportunities
- 10.5Threats

#### 11 VALUE CHAIN ANALYSIS

#### 12 PORTERS FIVE FORCES ANALYSIS

- 12.10verview
- 12.2Bargaining Power of Buyers
- 12.3Bargaining Power of Suppliers
- 12.4Degree of Competition
- 12.5Threat of New Entrants
- 12.6Threat of Substitutes

#### 13 PRICE ANALYSIS

#### 14 COMPETITIVE LANDSCAPE

- 14.1Market Structure
- 14.2Key Players
- 14.3Profiles of Key Players
  - 14.3.1Allnex (PTT Global Chemical Public Company Limited)
    - 14.3.1.1 Company Overview
    - 14.3.1.2 Product Portfolio
  - 14.3.2Arkema S.A.
    - 14.3.2.1 Company Overview
    - 14.3.2.2 Product Portfolio
    - 14.3.2.3 Financials
    - 14.3.2.4 SWOT Analysis
  - 14.3.3BASF SE
    - 14.3.3.1 Company Overview
    - 14.3.3.2 Product Portfolio



- 14.3.3.3 Financials
- 14.3.3.4 SWOT Analysis
- 14.3.4Covestro AG
  - 14.3.4.1 Company Overview
  - 14.3.4.2 Product Portfolio
  - 14.3.4.3 Financials
  - 14.3.4.4 SWOT Analysis
- 14.3.5Dow Inc.
  - 14.3.5.1 Company Overview
  - 14.3.5.2 Product Portfolio
  - 14.3.5.3 Financials
- 14.3.6Evonik Industries AG
  - 14.3.6.1 Company Overview
  - 14.3.6.2 Product Portfolio
  - 14.3.6.3 Financials
  - 14.3.6.4 SWOT Analysis
- 14.3.7Hexion Inc.
  - 14.3.7.1 Company Overview
  - 14.3.7.2 Product Portfolio
- 14.3.8Huntsman Corporation
  - 14.3.8.1 Company Overview
  - 14.3.8.2 Product Portfolio
  - 14.3.8.3 Financials
  - 14.3.8.4 SWOT Analysis
- 14.3.9Mitsubishi Chemical Holdings Corporation
  - 14.3.9.1 Company Overview
  - 14.3.9.2 Product Portfolio
  - 14.3.9.3 Financials
  - 14.3.9.4 SWOT Analysis
- 14.3.10Polynt S.p.A.
  - 14.3.10.1 Company Overview
  - 14.3.10.2 Product Portfolio
  - 14.3.10.3 SWOT Analysis
- 14.3.11The Sherwin-Williams Company
  - 14.3.11.1 Company Overview
  - 14.3.11.2 Product Portfolio
  - 14.3.11.3 Financials
  - 14.3.11.4 SWOT Analysis



# **List Of Tables**

#### LIST OF TABLES

Table 1: Global: Coating Resins Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Coating Resins Market Forecast: Breakup by Type (in Million US\$),

2023-2028

Table 3: Global: Coating Resins Market Forecast: Breakup by Technology (in Million

US\$), 2023-2028

Table 4: Global: Coating Resins Market Forecast: Breakup by Application (in Million

US\$), 2023-2028

Table 5: Global: Coating Resins Market Forecast: Breakup by Region (in Million US\$),

2023-2028

Table 6: Global: Coating Resins Market: Competitive Structure

Table 7: Global: Coating Resins Market: Key Players



# **List Of Figures**

#### LIST OF FIGURES

Figure 1: Global: Coating Resins Market: Major Drivers and Challenges

Figure 2: Global: Coating Resins Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Coating Resins Market Forecast: Sales Value (in Billion US\$),

2023-2028

Figure 4: Global: Coating Resins Market: Breakup by Type (in %), 2022

Figure 5: Global: Coating Resins Market: Breakup by Technology (in %), 2022

Figure 6: Global: Coating Resins Market: Breakup by Application (in %), 2022

Figure 7: Global: Coating Resins Market: Breakup by Region (in %), 2022

Figure 8: Global: Coating Resins (Acrylic) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Coating Resins (Acrylic) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Coating Resins (Epoxy) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Coating Resins (Epoxy) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Coating Resins (Polyurethane) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Coating Resins (Polyurethane) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Coating Resins (Alkyd) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Coating Resins (Alkyd) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Coating Resins (Vinyl) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Coating Resins (Vinyl) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Coating Resins (Polyester) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Coating Resins (Polyester) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Coating Resins (Other Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Coating Resins (Other Types) Market Forecast: Sales Value (in



Million US\$), 2023-2028

Figure 22: Global: Coating Resins (Water-based Coatings) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Coating Resins (Water-based Coatings) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Coating Resins (Solvent-borne Coatings) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Coating Resins (Solvent-borne Coatings) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Coating Resins (Powder Coatings) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Coating Resins (Powder Coatings) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Coating Resins (Other Technologies) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Coating Resins (Other Technologies) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Coating Resins (Architectural) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Coating Resins (Architectural) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Coating Resins (Industrial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Coating Resins (Industrial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Coating Resins (Protective and Marine) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Coating Resins (Protective and Marine) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Coating Resins (Automotive OEM) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Coating Resins (Automotive OEM) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Coating Resins (Vehicle Refinish) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Coating Resins (Vehicle Refinish) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Global: Coating Resins (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022



Figure 41: Global: Coating Resins (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: North America: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: North America: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: United States: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: United States: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Canada: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Canada: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 48: Asia-Pacific: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Asia-Pacific: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: China: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: China: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Japan: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Japan: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: India: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: India: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: South Korea: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: South Korea: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Australia: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Australia: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 60: Indonesia: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Indonesia: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Others: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Others: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028



Figure 64: Europe: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Europe: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 66: Germany: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Germany: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 68: France: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: France: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 70: United Kingdom: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: United Kingdom: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Italy: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Italy: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 74: Spain: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Spain: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 76: Russia: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 77: Russia: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 78: Others: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 79: Others: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 80: Latin America: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 81: Latin America: Coating Resins Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 82: Brazil: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 83: Brazil: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 84: Mexico: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 85: Mexico: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 86: Others: Coating Resins Market: Sales Value (in Million US\$), 2017 & 2022

Figure 87: Others: Coating Resins Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 88: Middle East and Africa: Coating Resins Market: Sales Value (in Million US\$),



#### 2017 & 2022

Figure 89: Middle East and Africa: Coating Resins Market: Breakup by Country (in %),

Figure 90: Middle East and Africa: Coating Resins Market Forecast: Sales Value (in

Million US\$), 2023-2028

Figure 91: Global: Coating Resins Industry: SWOT Analysis

Figure 92: Global: Coating Resins Industry: Value Chain Analysis

Figure 93: Global: Coating Resins Industry: Porter's Five Forces Analysis



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