

Green Coatings Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global green coatings market reached a value of US\$ 81.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 107.5 Billion by 2027, exhibiting a CAGR of 4.76% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end-use industries. These insights are included in the report as a major market contributor.

Green coatings refer to environment-friendly coatings that emit almost zero volatile organic compounds (VOCs) during the manufacturing process. Some of the commonly available variants include water-based paints, high solid paints, powder coatings and radiation-hardened coatings. These coatings are manufactured using naturally sourced materials, such as vegetable oil, soybean, castor oil, milk and clay. They minimize the adverse effects of infrared and ultraviolet (UV) radiations and aid in improving the overall efficiency of the equipment. As a result, they find extensive applications across various industries, including construction, automotive, oil and gas, mining, aviation, aerospace and marine.

Green Coatings Market Trends:

Significant growth in the construction industry across the globe is one of the key factors creating a positive outlook for the market. Green coatings are widely applied on walls, roofs, panels, windows, door frames and interior extrusions as protective and decorative paints. They are also used on various consumer products, such as oven components, dryer drums, rooftop heating, ventilation and air conditioning (HVAC) units, electronic boxes, furniture and fixtures. Moreover, rising environmental consciousness among the masses and the increasing demand for waterborne and powder-based coatings are



providing a thrust to the market growth. In comparison to the traditionally used solvent-borne coatings, these variants are VOC-free, block resistant and not harmful for human health. Additionally, various product innovations, such as the development of radiation curable coatings, are acting as other growth-inducing factors. They are manufactured using plant-based sources and are processed under low energy electrons (EB) or ultraviolet (UV) radiations. Other factors, including rapid industrialization, along with the implementation of favorable government policies to promote sustainability, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global green coatings market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on type and application.

Breakup by Type:

Waterborne Powder High Solid UV Cured

Breakup by Application:

Architectural Coatings
Industrial Coatings
Automotive Coatings
Wood Coatings
Packaging Coatings
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India



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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 Akzo Nobel N.V., Asian Paints Limited, Axalta Coating Systems Ltd., BASF SE, Hempel A/S, Jotun, Kansai Paint Co. Ltd., Koninklijke DSM N.V., Nippon Paint Holdings Co. Ltd., PPG Industries Inc and The Sherwin-Williams Company.

Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global green coatings 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 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 green coatings market and who are the key players? What is the degree of competition in the industry?



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