

Waterborne Wood Coatings Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global waterborne wood coatings market size reached US\$ 1.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1.8 Billion by 2028, exhibiting a growth rate (CAGR) of 5.88% during 2023-2028.

Wood coatings are generally created by combining various layers of shellac, drying oil, lacquer, varnish, etc. where every layer is followed by sanding. Whereas, on the contrary, waterborne wood coatings are made from a wide range of resins which include acrylic, polyester, polyurethane, fluoropolymer, waterborne powder, etc. Water is added in these coatings to enable the resin to get dispersed easily. These coatings are applied on the wood surface to protect and enhance its appearance. The high-water content of these coatings makes them easy to apply and environment-friendly as well. The consistency and the composition of the waterborne coatings vary and different solvents can be added to it. These coatings are often applied on furniture items such as tables, chairs, shelves, decorative wooden items, etc.

The market for waterborne wood coatings is currently exhibiting a continuous growth. Catalyzed by growing urbanization in emerging economies across the Asia Pacific, Latin America, and Eastern Europe, there has been a significant rise in the demand of waterborne wood coatings. Growing urbanization has triggered a rise in the residential, commercial, and industrial infrastructure, creating a positive impact on the demand of wooden products in these regions. Moreover, rising production of wooden artefacts and decorative items catalyzed by the growth of the global décor industry has also been driving the demand of these coatings. Additionally, waterborne wood coating offers

numerous advantages compared to its substitutes. This includes robustness, stain resistance, corrosion resistance, flexibility, etc. Other factors driving the demand of waterborne wood coating include government regulations to reduce VOC (volatile organic compounds) emissions, product innovation, rising wood reuse, etc.

Key Market Segmentation:

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

Breakup by Application:

- Furniture
- Decking
- Joinery
- Siding
- Flooring
- Others

Based on the application, the market has been segmented into furniture, decking, joinery, siding, flooring and others. Joinery currently represents the biggest application.

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Region-wise, the market has been segmented into Asia Pacific, Europe, North America, Middle East and Africa, and Latin America. Amongst these, Asia Pacific is the biggest market, accounting for the majority of the global market.

Competitive Landscape:

The competitive landscape of the market along with the profiles of key players has also been examined in this report.

Key Questions Answered in This Report:

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

What are the key regional markets in the global waterborne wood coatings industry?

What has been the impact of COVID-19 on the global waterborne wood coatings industry?

What is the breakup of the global waterborne wood coatings market on the basis of application?

What are the various stages in the value chain of the global waterborne wood coatings market?

What are the key driving factors and challenges in the global waterborne wood coatings market?

What is the structure of the global waterborne wood coatings market and who are the key players?

What is the degree of competition in the global waterborne wood coatings market?

How are waterborne wood coatings manufactured?

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