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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 d?cor 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.

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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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Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

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

3 EXECUTIVE SUMMARY

4 INTRODUCTION

4.1 Overview
4.2 Properties
4.3 Key Industry Trends

5 GLOBAL WATERBORNE WOOD COATINGS MARKET

5.1 Market Overview
5.2 Market Performance
5.3 Impact of COVID-19
5.4 Market Breakup by Application
5.5 Market Breakup by Region
5.6 Market Forecast

6 MARKET BREAKUP BY APPLICATION

6.1 Furniture
  6.1.1 Market Trends
  6.1.2 Market Forecast
6.2 Decking

6.2.1 Market Trends
6.2.2 Market Forecast
6.3 Joinery
6.3.1 Market Trends
6.3.2 Market Forecast
6.4 Siding
6.4.1 Market Trends
6.4.2 Market Forecast
6.5 Flooring
6.5.1 Market Trends
6.5.2 Market Forecast
6.6 Others
6.6.1 Market Trends
6.6.2 Market Forecast

7 MARKET BREAKUP BY REGION

7.1 Asia Pacific
7.1.1 Market Trends
7.1.2 Market Forecast
7.2 Europe
7.2.1 Market Trends
7.2.2 Market Forecast
7.3 North America
7.3.1 Market Trends
7.3.2 Market Forecast
7.4 Middle East and Africa
7.4.1 Market Trends
7.4.2 Market Forecast
7.5 Latin America
7.5.1 Market Trends
7.5.2 Market Forecast

8 GLOBAL WATERBORNE WOOD COATINGS INDUSTRY: SWOT ANALYSIS

8.1 Overview
8.2 Strengths
8.3 Weaknesses
8.4 Opportunities

8.5 Threats

9 GLOBAL WATERBORNE WOOD COATINGS INDUSTRY: VALUE CHAIN ANALYSIS

9.1 Overview
9.2 Research and Development
9.3 Raw Material Procurement
9.4 Manufacturing
9.5 Marketing
9.6 Distribution
9.7 End-Use

10 GLOBAL WATERBORNE WOOD COATINGS INDUSTRY: PORTERS FIVE FORCES ANALYSIS

10.1 Overview
10.2 Bargaining Power of Buyers
10.3 Bargaining Power of Suppliers
10.4 Degree of Competition
10.5 Threat of New Entrants
10.6 Threat of Substitutes

11 GLOBAL WATERBORNE WOOD COATINGS INDUSTRY: PRICE ANALYSIS

12 MANUFACTURING PROCESS

12.1 Product Overview
12.2 Raw Material Requirements
12.3 Manufacturing Process
12.4 Key Success and Risk Factors

13 COMPETITIVE LANDSCAPE

13.1 Market Structure
13.2 Key Players
13.3 Profiles of Key Players

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List Of Tables

LIST OF TABLES

Table 1: Global: Waterborne Wood Coatings Market: Key Industry Highlights, 2022 and 2028
Table 2: Global: Waterborne Wood Coatings Market Forecast: Breakup by Application (in Million US$), 2023-2028
Table 3: Global: Waterborne Wood Coatings Market Forecast: Breakup by Region (in Million US$), 2023-2028
Table 4: Waterborne Wood Coatings: Raw Material Requirements
Table 5: Global: Waterborne Wood Coatings Market Structure
Table 6: Global: Waterborne Wood Coatings Market: Key Players

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List Of Figures

LIST OF FIGURES

Figure 1: Global: Waterborne Wood Coatings Market: Major Drivers and Challenges
Figure 2: Global: Waterborne Wood Coatings Market: Sales Value (in Billion US$), 2017-2022
Figure 3: Global: Waterborne Wood Coatings Market: Breakup by Application (in %), 2022
Figure 4: Global: Waterborne Wood Coatings Market: Breakup by Region (in %), 2022
Figure 5: Global: Waterborne Wood Coatings Market Forecast: Sales Value (in Billion US$), 2023-2028
Figure 6: Global: Waterborne Wood Coatings Industry: SWOT Analysis
Figure 7: Global: Waterborne Wood Coatings Industry: Value Chain Analysis
Figure 8: Global: Waterborne Wood Coatings Industry: Porter's Five Forces Analysis
Figure 9: Global: Waterborne Wood Coatings (Furniture) Market: Sales Value (in Million US$), 2017 & 2022
Figure 10: Global: Waterborne Wood Coatings (Furniture) Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 11: Global: Waterborne Wood Coatings (Decking) Market: Sales Value (in Million US$), 2017 & 2022
Figure 12: Global: Waterborne Wood Coatings (Decking) Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 13: Global: Waterborne Wood Coatings (Joinery) Market: Sales Value (in Million US$), 2017 & 2022
Figure 14: Global: Waterborne Wood Coatings (Joinery) Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 15: Global: Waterborne Wood Coatings (Siding) Market: Sales Value (in Million US$), 2017 & 2022
Figure 16: Global: Waterborne Wood Coatings (Siding) Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 17: Global: Waterborne Wood Coatings (Flooring) Market: Sales Value (in Million US$), 2017 & 2022
Figure 18: Global: Waterborne Wood Coatings (Flooring) Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 19: Global: Waterborne Wood Coatings (Other Applications) Market: Sales Value (in Million US$), 2017 & 2022
Figure 20: Global: Waterborne Wood Coatings (Other Applications) Market Forecast: Sales Value (in Million US$), 2023-2028

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Figure 21: Asia Pacific: Waterborne Wood Coatings Market: Sales Value (in Million US$), 2017 & 2022
Figure 22: Asia Pacific: Waterborne Wood Coatings Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 23: Europe: Waterborne Wood Coatings Market: Sales Value (in Million US$), 2017 & 2022
Figure 24: Europe: Waterborne Wood Coatings Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 25: North America: Waterborne Wood Coatings Market: Sales Value (in Million US$), 2017 & 2022
Figure 26: North America: Waterborne Wood Coatings Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 27: Middle East and Africa: Waterborne Wood Coatings Market: Sales Value (in Million US$), 2017 & 2022
Figure 28: Middle East and Africa: Waterborne Wood Coatings Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 29: Latin America: Waterborne Wood Coatings Market: Sales Value (in Million US$), 2017 & 2022
Figure 30: Latin America: Waterborne Wood Coatings Market Forecast: Sales Value (in Million US$), 2023-2028
Figure 31: Waterborne Wood Coatings Manufacturing: Process Flow

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