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Global New Radiative Cooling Technology Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global New Radiative Cooling Technology market size is predicted to grow from US$ 49.67 million in 2025 to US$ 381 million in 2032; it is expected to grow at a CAGR of 27.8% from 2026 to 2032.

New Radiative Cooling Technology are engineered functional materials designed to reduce surface heat gain and dissipate thermal energy to the cold sky without electricity-driven refrigeration. Their core optical function is to combine high solar reflectance, generally across the approximately 0.3–2.5 ?m solar spectrum, with strong thermal emissivity in the atmospheric transparency window, particularly around 8–13 ?m, allowing absorbed or internally generated heat to be released through long-wave infrared radiation. The market covered by this study focuses on commercially applicable New Radiative Cooling Technology delivered as coatings and paints, membranes, films, sheets and other engineered material forms. Products can also be differentiated by solar reflectivity and visual appearance, including white, colored and transparent solutions. Major application fields include construction, logistics and warehousing, transportation equipment, energy and power facilities and other heat-management scenarios where reducing surface temperature, cooling-energy consumption or thermal stress creates measurable operational value.

Key Findings

Coating and Paint revenue increased from US$0.63 million in 2021 to US$23.57 million in 2025

Reflectivity Greater Than 96% is the key technology-upgrade segment with a 2026–2032 CAGR of approximately 45.05%

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White products generated US$37.88 million in 2025 and remain the dominant color category

Logistics and Warehousing is projected to reach US$147.94 million by 2032 and become the largest application

The top five manufacturers accounted for approximately 72.00% of global New Radiative Cooling Technology production value in 2025

Market Trends

New Radiative Cooling Technology are moving from proof-of-concept optical structures toward scalable, application-ready material platforms. The most visible shift is the expansion from reflective films into sprayable or roll-applied coatings, industrial membranes, transparent films, functional powders and integrated surface systems. Product development is also moving beyond maximum cooling performance toward durability, weather resistance, adhesion, corrosion protection, self-cleaning properties, flame performance and compatibility with conventional manufacturing or construction processes. At the same time, the historical dominance of white reflective surfaces is gradually being complemented by colored and transparent products that address architectural aesthetics, vehicle glazing, glass fa?ades and optoelectronic applications. Commercial portfolios already show this transition: i2Cool offers coatings, films, membranes, powders, textiles and corrosion-resistant cooling coatings; SPACECOOL has expanded from films into tarpaulins and architectural membrane materials; while large coating companies are integrating radiative cooling into broader building and industrial coating systems.

Market Dynamics

Drivers

The principal market driver is the growing need to control heat loads without proportionally increasing electricity consumption. Passive radiative cooling can directly reduce solar heat gain and release thermal energy through the atmospheric window, giving the technology potential across buildings, warehouses, power equipment, photovoltaic systems and transportation assets. The technology is particularly attractive for large exposed surfaces, where roofs, storage tanks, container surfaces, equipment enclosures and other exterior structures can be converted into passive heat-rejection

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interfaces without adding compressors or refrigerant circuits. Retrofitting is another important driver because coatings and flexible films can be applied to existing assets with relatively limited structural modification. Increasing emphasis on building energy efficiency, low-carbon infrastructure, cold-chain stability and thermal reliability of outdoor electrical equipment is therefore expanding the addressable application base.

Restraints

Commercial adoption remains constrained by the gap between laboratory optical performance and long-term field performance. High solar reflectance and high mid-infrared emissivity must be maintained after ultraviolet exposure, surface contamination, moisture, temperature cycling, chemical corrosion and mechanical wear. Coating-type products also face process sensitivity: porous radiative cooling coatings can experience significant reflectance deterioration when formation or drying conditions are poorly controlled, particularly under unfavorable humidity. Cost competitiveness is another constraint because sophisticated optical structures, high-purity functional fillers, multilayer films and specialized application processes must compete with conventional reflective coatings, thermal insulation and active cooling solutions. For many customers, purchasing decisions therefore depend not only on initial cooling performance but also on service life, maintenance requirements, installation cost and verified energy savings over the asset lifecycle.

Opportunities

The largest opportunities are emerging where radiative cooling can be integrated into existing material systems rather than installed as a standalone cooling device. Coatings offer particularly strong scalability because they can address complex geometries, retrofit roofs, warehouses, tanks, electrical cabinets and industrial structures using established painting processes. Transparent radiative cooling is opening additional opportunities in windows, glass fa?ades, greenhouses, photovoltaics and optoelectronic equipment, while colored products can penetrate applications where traditional white or metallic surfaces are unsuitable. OEM-oriented powders and masterbatches further expand the opportunity by embedding radiative cooling functions into coatings, textiles, plastics and other manufactured products. Multifunctional systems combining cooling with corrosion protection, weatherability, waterproofing or self-cleaning functionality can also improve lifecycle economics and reduce the need for separate protective layers.

Challenges

The industry still lacks complete harmonization in how cooling performance is measured

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and compared across climates, substrates and operating conditions. Solar reflectance, atmospheric-window emissivity, net cooling power and surface temperature reduction can vary materially with humidity, cloud cover, wind, substrate conductivity, installation configuration and surface cleanliness, making simple laboratory specifications insufficient for some end users. Long-term durability is therefore becoming as important as peak optical performance. Colored and transparent products introduce an additional engineering trade-off because visible-light appearance or transmission must be balanced against solar heat rejection and infrared emission. As commercialization broadens, manufacturers will also need more application-specific test protocols, engineering design standards, fire and weathering certifications and repeatable field validation. The emergence of application standards for New Radiative Cooling Technology in sectors such as grain storage indicates that standardization is beginning, but broader cross-industry harmonization remains necessary.

Industry Chain Analysis

The upstream segment of the New Radiative Cooling Technology industry primarily consists of polymer resins, inorganic functional powders, pigments and fillers, ceramic or dielectric particles, PET and other film substrates, metal substrates, adhesives, solvents, additives and specialty optical materials. Midstream manufacturers create the core value through optical-spectrum design, micro- and nanoscale structural engineering, formulation development, dispersion and compounding, coating preparation, roll-to-roll film processing, multilayer lamination and surface treatment. Competitive differentiation increasingly depends on the ability to simultaneously achieve high solar reflectance, strong 8–13 ?m thermal emissivity, durability and scalable manufacturing. Downstream value is created through product integration, installation and energy-saving performance in construction, logistics and warehousing, transportation, energy facilities and other thermal-management applications. As the industry matures, value capture is expected to shift increasingly from isolated optical-material performance toward complete material systems that combine cooling efficiency, application convenience, durability and lifecycle economics.

Segment Insights

By product type, Coating and Paint is expected to be the fastest-growing segment. Revenue increased from US$0.63 million in 2021 to US$23.57 million in 2025 and is projected to reach US$214.41 million by 2032, representing a 2026–2032 CAGR of approximately 31.75%. The segment benefits from relatively high retrofit flexibility, compatibility with irregular surfaces and the ability to use conventional spray, brush and

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roll application processes. Membrane, Film and Sheet products nevertheless remain strategically important because controlled factory manufacturing can provide stable optical structures, rapid installation and integration with roofs, fa?ades, equipment enclosures and flexible structures. Commercial products from multiple suppliers confirm that coatings and films are developing in parallel rather than one format replacing the other.

By reflectivity, Reflectivity Greater Than 96% represents the most important technology-upgrade direction. Segment revenue increased from US$0.07 million in 2021 to US$5.81 million in 2025 and is projected to reach US$109.90 million by 2032, with a 2026–2032 CAGR of approximately 45.05%. Higher solar reflectivity directly reduces absorbed solar heat, but manufacturers must simultaneously preserve infrared emissivity, durability and manufacturability. By color, White remains the dominant revenue base, increasing from US$2.20 million in 2021 to US$37.88 million in 2025 and projected to reach US$251.12 million by 2032. Colored and transparent solutions remain smaller but represent important technology opportunities because they can expand the market into aesthetic fa?ades, glazing, automotive surfaces and other applications where conventional white cooling materials face design limitations.

Downstream Market Opportunities

Logistics and Warehousing is expected to become the largest downstream application by 2032, reaching US$147.94 million compared with US$82.84 million for the Construction Industry. Warehouses, grain-storage facilities, cold-chain assets and logistics equipment typically have large sun-exposed surfaces and strong sensitivity to internal temperature, creating favorable economics for passive heat rejection. New Radiative Cooling Technology can potentially reduce heat penetration into storage spaces, support temperature stability and lower the operating burden on mechanical cooling systems without substantially altering the underlying asset structure. Construction will remain a major market because building roofs and exterior walls provide large deployment areas and retrofit opportunities.

Energy and Power Facilities represent another strategically important growth direction. Outdoor power cabinets, communication equipment, battery energy-storage systems and photovoltaic installations increasingly require reliable thermal management under high solar exposure. Transportation equipment also offers opportunities in vehicle roofs, glazing, refrigerated transport and other heat-sensitive surfaces. The product portfolio of leading suppliers is already expanding toward power and telecom, photovoltaic, logistics, automotive and industrial applications, indicating that market demand is

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shifting from individual demonstration projects toward industry-specific material solutions.

Regional Insights

Commercialization is currently characterized by several distinct regional development paths rather than a uniform global market structure. China has developed a relatively dense ecosystem of specialized radiative cooling material companies and established coatings manufacturers, covering films, coatings, textiles and optical surface materials. Companies such as Radi-Cool, MG Energy, i2Cool and Azure Era have moved beyond laboratory development into commercial product portfolios and application projects, while established coatings groups and construction-material companies are also entering the sector. Japan has built a visible commercial position around high-performance radiative cooling films and architectural membrane applications, with SPACECOOL extending the technology into films, tarpaulins and structural membrane products.

North America remains an important technology-commercialization region, particularly for radiative cooling films, roofs and heat-rejection panels, while Europe is increasingly integrating the technology into established architectural and industrial coating platforms. The regional opportunity will depend not only on climatic cooling demand but also on construction practices, retrofit economics, local coating and film supply chains, energy prices and certification requirements. In emerging markets with high solar exposure, logistics facilities, industrial buildings and power infrastructure may provide an efficient route to commercialization because deployment can be concentrated on large, standardized exterior surfaces.

Competitive Landscape Analysis

The competitive landscape remains relatively concentrated. In 2025, the top five manufacturers—Radi-Cool, MG Energy, i2Cool, SPACE COOL and Azure Era—accounted for approximately 72.00% of global New Radiative Cooling Technology production value. Early market leadership is primarily held by specialized materials companies that combine proprietary optical design with dedicated cooling-film or coating platforms. Product breadth is becoming an important competitive differentiator: MG Energy has established film, coating and fiber-based radiative cooling product lines, while i2Cool and Azure Era have expanded into multiple forms and application-specific solutions. Manufacturing scale and field deployment capability are becoming increasingly important as customers move from experimental projects toward

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repeatable commercial installations.

Competition is also broadening as established coating and construction-material companies enter the sector. AkzoNobel has introduced a building coating system incorporating a radiative cooling topcoat, Nippon Paint continues development of radiative cooling coatings within its industrial coating portfolio, SKSHU has commercialized radiative cooling coating products, and CSCEC has developed self-cleaning passive radiative cooling coatings for multiple infrastructure applications. Their participation increases competitive pressure on specialized suppliers in channels, large-project access, formulation engineering and integrated system delivery. Future differentiation is therefore likely to depend less on a single laboratory reflectivity value and more on combined performance across cooling efficiency, durability, cost, manufacturing consistency, certification, installation capability and application-specific engineering.

Report Scope

LPI (LP Information)' newest research report, the “New Radiative Cooling Technology Industry Forecast” looks at past sales and reviews total world New Radiative Cooling Technology sales in 2025, providing a comprehensive analysis by region and market sector of projected New Radiative Cooling Technology sales for 2026 through 2032. With New Radiative Cooling Technology sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world New Radiative Cooling Technology industry.

This Insight Report provides a comprehensive analysis of the global New Radiative Cooling Technology landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on New Radiative Cooling Technology portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global New Radiative Cooling Technology market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for New Radiative Cooling Technology and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced

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view of the current state and future trajectory in the global New Radiative Cooling Technology.

This report presents a comprehensive overview, market shares, and growth opportunities of New Radiative Cooling Technology market by product type, application, key players and key regions and countries.

Market Segmentation

Segmentation by Type:

Coating and Paint

Membrane, Film and Sheet

Others

Segmentation by Reflectivity:

Reflectivity Greater Than 96%

Reflectivity Less Than 96%

Segmentation by Color:

White

Colored

Transparent

Segmentation by Application:

Construction Industry

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Logistics and Warehousing

Transportation Equipment

Energy and Power Facilities

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

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France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Radi-Cool

MG Energy

i2Cool

SPACE COOL

Azure Era

SkyCool

CSCEC

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SolCold

SKSHU Paint

Pirta

ChillSkyn

Cryo X Co

Shandong Huacheng

AkzoNobel

Nippon Paint

SVG Optoelectronics

First New Material

Beixin Jiabaoli Coatings

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