

Radiation Curable Coatings Market Assessment, By Material [Oligomers, Monomers, Photoinitiators, Additives], By Formulation [Water-based and Solventbased], By Type [Ultraviolet Curing, Electron Beam Curing], By Application [Paper & Film, Flooring, Wall Panel, Printing Inks, Electronics, Automotive, Wood, Others], By Region, Opportunities, and Forecast, 2016-2030F

https://marketpublishers.com/r/RCA303610752EN.html

Date: March 2025 Pages: 235 Price: US\$ 4,500.00 (Single User License) ID: RCA303610752EN

Abstracts

Global Radiation Curable Coatings Market size was recorded at 105.63 million tons in 2022, which is expected to grow to 172.21 million tons in 2030 with a CAGR of 6.3% during the forecast period between 2023 and 2030. The paradigm shifts from the manufacturing of fossil fuel-based automotive to electric vehicle production and the rise in the adoption of water-based coatings, owing to the regulatory restrictions associated with solvent-based coatings, are the primary elements driving the radiation curable coatings market growth.

The prime variables, including recently developed advanced E-car manufacturing facilities, coupled with the increasing consumer preference for electric vehicles, are boosting the growth of the electric vehicle sector. In addition, the higher volatile organic compounds (VOC) content in the solvent-based coatings is prompting the increased deployment of water-based radiation curable coatings to ensure superior sustainability norms. Hence, the increase in the production of electric vehicles and the robust demand for water-based coatings are fostering the demand for radiation curable coatings to ensure low energy consumption. As a result, the increase in the adoption of radiation curable coatings is supplementing the market growth.



The Bolstering Automotive Industry is Accelerating the Growth of the Market

In the automotive industry, using radiation curable coatings is vital to ensure superior soft-touch, excellent gloss, and matte finishes. Radiation curable coatings are used in automotive parts & components, including wheel covers, headlights, and interiors. The entry of international players in emerging markets and the rising demand for highly compact automotive vehicles are the recent trends augmenting the growth of the automotive industry.

For instance, according to the latest statistics published by the Organisation Internationale des Constructeurs d'Automobiles (OICA), 2022, global automobile production was 85,016,728 units, with an annual growth rate of 6%. Thus, the bolstering automotive industry is boosting the demand for radiation curable coatings such as ultraviolet curing and electron beam curing to ensure superior abrasion resistance, this, in turn, is proliferating the market growth.

Increase in the Demand for Ultraviolet Curing is Fueling Traction for Market Growth

The prominent properties of ultraviolet curing coatings include superior scratch resistance, excellent protection against chemicals, and anti-fogging. As a result of the properties mentioned earlier, ultraviolet curing coatings have no volatile component, thereby ensuring superior environmental sustainability. Ultraviolet curing coatings manufacturers are leveraging their technological potential in a new range of product development to increase the supply of products in the global market.

For instance, Evonik, a global player in the coatings market, launched TEGO RC 2000 LCF, a new range of energy-efficient UV LED curable release coating. The TEGO RC 2000 LCF offers superior sustainability as the product is composed of recycled materials. Henceforth, the increase in the availability of ultraviolet curing coatings is boosting the adoption of coatings due to their superior durability is a prominent factor accelerating the market growth.

The Significant Share of the Asia-Pacific in the Overall Market is Benefiting the Radiation Curable Coatings Market

The regional industrial growth in the Asia-Pacific is proliferated by the revenue expansion of diverse end-use industries, including automotive, paper & pulp, and electronics. Factors such as increasing disposable income of people, flexible trade



regulations, and easy sourcing of raw materials are several major variables boosting the growth of the automotive sector in Asia-Pacific.

For instance, according to the latest 2022 report published by the Organisation Internationale des Constructeurs d'Automobiles (OICA), the Asia Pacific region held the leading production share of 58.8% in the global automotive sector in 2022. Likewise, in 2022, the Asia-Pacific production of automobiles was 50,020,793, a year-on-year growth rate of 7%. Therefore, the robust expansion of the Asian-Pacific region's automotive industry is spurring the demand for radiation curable coatings to enhance superior mechanical resistance, thereby amplifying the market growth.

Future Outlook Scenario

The manufacturers of fossil fuel-based vehicles are transiting to the electric vehicle production facilities. For instance, in June 2023, Renault, a global manufacturer of automobiles, announced its plan to expand in the Asian market, with the development of a new electric vehicle manufacturing facility in South Korea by 2026. Thus, the development of new electric vehicle manufacturing facilities will boost the demand for radiation curable coatings, which, in turn, will create a lucrative opportunity for market growth in the upcoming years.

The recent strategic collaborations to develop a new range of UV curable coatings will create a prominent radiation curable coatings market growth outlook during the projected forecast period. For instance, in April 2023, Arkema, a leading manufacturer of coatings formed a strategic collaboration with the French National Center for Scientific Research and Universite de Haute-Alsace for the development of a new range of UV curable coatings.

The future anticipated growth of the paints and coatings industry will drive production activities related to products such as radiation curable coatings to increase the product offering in the global market. For instance, according to Akzo Nobel India, a leading paints & coatings market in India, India's paints and coatings market will reach USD 12.1 billion by 2027. Therefore, the future anticipated growth of the paints and coatings market growth.

Key Players Landscape and Outlook

The key players in the radiation curable coatings market are The Sherwin-Williams



Company, PPG Industries, Inc., Akzo Nobel N.V., and Arkema. The above players involved in the manufacturing & supply of radiation curable coatings, such as ultraviolet curing and electron beam curing, are investing in strategies, including technology innovation, acquisitions, product innovations, and facility development to increase their market revenue & volume share in the Radiation Curable Coatings industry.

For instance, in October 2020, Akzo Nobel N.V., a dominant player in radiation curable coatings products, introduced Sikkens wood coatings, a new range of 100% UV-cured exteriors. The prime focus of the launch was to increase the supply of radiation cuarble coatings products to reduce drying time by 16 hours, ensuring time-saving for end-use industries.



Contents

- **1. RESEARCH METHODOLOGY**
- 2. PROJECT SCOPE & DEFINITIONS
- **3. EXECUTIVE SUMMARY**

4. VOICE OF CUSTOMER

- 4.1. Market Awareness and Product Information
- 4.2. Brand Awareness and Loyalty
- 4.3. Factors Considered in Purchase Decision
 - 4.3.1. Brand Name
 - 4.3.2. Quality
 - 4.3.3. Quantity
 - 4.3.4. Price
 - 4.3.5. Product Specification
 - 4.3.6. Application Specification
 - 4.3.7. VOC/Toxicity Content
 - 4.3.8. Availability of Product
- 4.4. Frequency of Purchase
- 4.5. Medium of Purchase

5. RADIATION CURABLE COATINGS MARKET OUTLOOK, 2016-2030F

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
 - 5.1.2. By Volume
- 5.2. By Material
 - 5.2.1. Oligomers
 - 5.2.2. Monomers
 - 5.2.3. Photoinitiators
 - 5.2.4. Additives
- 5.3. By Formulation
 - 5.3.1. Water-based
 - 5.3.2. Solvent-based
- 5.4. By Type
 - 5.4.1. Ultraviolet Curing



- 5.4.2. Electron Beam Curing
- 5.5. By Application
 - 5.5.1. Paper & Film
 - 5.5.2. Flooring
 - 5.5.3. Wall Panel
 - 5.5.4. Printing Inks
 - 5.5.5. Electronics
 - 5.5.6. Automotive
 - 5.5.7. Wood
 - 5.5.8. Others
- 5.6. By Region
 - 5.6.1. North America
 - 5.6.2. Europe
 - 5.6.3. South America
 - 5.6.4. Asia-Pacific
 - 5.6.5. Middle East and Africa

6. RADIATION CURABLE COATINGS MARKET OUTLOOK, BY REGION, 2016-2030F

- 6.1. North America*
 - 6.1.1. Market Size & Forecast
 - 6.1.1.1. By Value
 - 6.1.1.2. By Volume
 - 6.1.2. By Material
 - 6.1.2.1. Oligomers
 - 6.1.2.2. Monomers
 - 6.1.2.3. Photoinitiators
 - 6.1.2.4. Additives
 - 6.1.3. By Formulation
 - 6.1.3.1. Water-based
 - 6.1.3.2. Solvent-based
 - 6.1.4. By Type
 - 6.1.4.1. Ultraviolet Curing
 - 6.1.4.2. Electron Beam Curing
 - 6.1.5. By Application
 - 6.1.5.1. Paper & Film
 - 6.1.5.2. Flooring
 - 6.1.5.3. Wall Panel



- 6.1.5.4. Printing Inks
- 6.1.5.5. Electronics
- 6.1.5.6. Automotive
- 6.1.5.7. Wood
- 6.1.5.8. Others
- 6.1.6. United States*
 - 6.1.6.1. Market Size & Forecast
 - 6.1.6.1.1. By Value
 - 6.1.6.1.2. By Volume
 - 6.1.6.2. By Material
 - 6.1.6.2.1. Oligomers
 - 6.1.6.2.2. Monomers
 - 6.1.6.2.3. Photoinitiators
 - 6.1.6.2.4. Additives
 - 6.1.6.3. By Formulation
 - 6.1.6.3.1. Water-based
 - 6.1.6.3.2. Solvent-based
 - 6.1.6.4. By Type
 - 6.1.6.4.1. Ultraviolet Curing
 - 6.1.6.4.2. Electron Beam Curing
 - 6.1.6.5. By Application
 - 6.1.6.5.1. Paper & Film
 - 6.1.6.5.2. Flooring
 - 6.1.6.5.3. Wall Panel
 - 6.1.6.5.4. Printing Inks
 - 6.1.6.5.5. Electronics
 - 6.1.6.5.6. Automotive
 - 6.1.6.5.7. Wood
 - 6.1.6.5.8. Others
- 6.1.7. Canada
- 6.1.8. Mexico

*All segments will be provided for all regions and countries covered

- 6.2. Europe
 - 6.2.1. Germany
 - 6.2.2. France
 - 6.2.3. Italy
 - 6.2.4. United Kingdom
 - 6.2.5. Russia
 - 6.2.6. Netherlands



- 6.2.7. Spain
- 6.2.8. Turkey
- 6.2.9. Poland
- 6.3. South America
 - 6.3.1. Brazil
- 6.3.2. Argentina
- 6.4. Asia-Pacific
 - 6.4.1. India
 - 6.4.2. China
 - 6.4.3. Japan
 - 6.4.4. Australia
 - 6.4.5. Vietnam
 - 6.4.6. South Korea
 - 6.4.7. Indonesia
 - 6.4.8. Philippines
- 6.5. Middle East & Africa
- 6.5.1. Saudi Arabia
- 6.5.2. UAE
- 6.5.3. South Africa

7. SUPPLY SIDE ANALYSIS

- 7.1. Capacity, By Company
- 7.2. Production, By Company
- 7.3. Operating Efficiency, By Company
- 7.4. Key Plant Locations (Up to 25)

8. MARKET MAPPING, 2022

- 8.1. By Material
- 8.2. By Formulation
- 8.3. By Type
- 8.4. By Application
- 8.5. By Region

9. MACRO ENVIRONMENT AND INDUSTRY STRUCTURE

- 9.1. Supply Demand Analysis
- 9.2. Import Export Analysis Volume and Value



- 9.3. Supply/Value Chain Analysis
- 9.4. PESTEL Analysis
 - 9.4.1. Political Factors
 - 9.4.2. Economic System
 - 9.4.3. Social Implications
 - 9.4.4. Technological Advancements
 - 9.4.5. Environmental Impacts
 - 9.4.6. Legal Compliances and Regulatory Policies (Statutory Bodies Included)
- 9.5. Porter's Five Forces Analysis
 - 9.5.1. Supplier Power
 - 9.5.2. Buyer Power
 - 9.5.3. Substitution Threat
 - 9.5.4. Threat from New Entrant
 - 9.5.5. Competitive Rivalry

10. MARKET DYNAMICS

- 10.1. Growth Drivers
- 10.2. Growth Inhibitors (Challenges, Restraints)

11. KEY PLAYERS LANDSCAPE

- 11.1. Competition Matrix of Top Five Market Leaders
- 11.2. Market Revenue Analysis of Top Five Market Leaders (in %, 2022)
- 11.3. Mergers and Acquisitions/Joint Ventures (If Applicable)
- 11.4. SWOT Analysis (For Five Market Players)
- 11.5. Patent Analysis (If Applicable)

12. PRICING ANALYSIS

13. CASE STUDIES

14. KEY PLAYERS OUTLOOK

- 14.1. The Sherwin-Williams Company
 - 14.1.1. Company Details
 - 14.1.2. Key Management Personnel
 - 14.1.3. Products & Services
 - 14.1.4. Financials (As reported)



- 14.1.5. Key Market Focus & Geographical Presence
- 14.1.6. Recent Developments
- 14.2. PPG Industries, Inc.
- 14.3. Akzo Nobel N.V.
- 14.4. Arkema
- 14.5. Evonik
- 14.6. Electrolube.
- 14.7. Ashland.
- 14.8. TOYO INK SC HOLDINGS CO., LTD.
- 14.9. Momentive Performance Materials, Inc.
- 14.10. Dymax
- 14.11. Keyland Polymer

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER



I would like to order

Product name: Radiation Curable Coatings Market Assessment, By Material [Oligomers, Monomers, Photoinitiators, Additives], By Formulation [Water-based and Solvent-based], By Type [Ultraviolet Curing, Electron Beam Curing], By Application [Paper & Film, Flooring, Wall Panel, Printing Inks, Electronics, Automotive, Wood, Others], By Region, Opportunities, and Forecast, 2016-2030F

Product link: https://marketpublishers.com/r/RCA303610752EN.html

Price: US\$ 4,500.00 (Single User License / Electronic Delivery) If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <u>https://marketpublishers.com/r/RCA303610752EN.html</u>