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Anti-Corrosion Coating Market by Type (Epoxy, Polyurethane, Acrylic, Alkyd, Zinc), Technology (Solvent borne, Waterborne, Powder-based), End-Use Industry (Marine, Oil & Gas, Industrial, Infrastructure, Power Generation), & Region - Global Forecast to 2028

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Abstracts

The anti-corrosion coating market size is projected to reach USD 43.3 billion by 2028 at a CAGR of 3.6% from USD 34.8 billion in 2022. The epoxy, by type segment is estimated to account for the largest share of the anti-corrosion coating market in 2022.

“ Epoxy is likely to account for the largest share of anti-corrosion coating market.”

Due to the epoxy's compatibility with other coating materials, the anti-corrosion coating market is expected to continue to be dominated by it during the forecast period. It is also the anti-corrosion coating that is most frequently utilised. Epoxy anti-corrosion coating is also expanding as a result of rising demand from a variety of end-use industries, including marine, oil & gas, infrastructure, and automotive & transportation.

“ Solvent borne, technology accounted for the largest segment of anti-corrosion coating market.”

The solvent borne technology is the largest technology segment in the overall market during the forecast period. The dominance is projected to continue as demand from end-use industries such as automotive, infrastructure, and marine grows. The majority of conventional coatings are solvent-borne, with approximately 25% solid and a rather high organic solvent content. This technique produces VOCs, odours, and is flammable. It

does, however, have very excellent block resistance.

“Marine, by end-use industry accounted for the largest segment of anti-corrosion coating market.”

In the marine industry, anti-corrosion coatings are utilised that are specifically designed to withstand the most extreme environmental conditions, including salt water, high temperatures, high pressure, and organic compositions. To extend the life and performance of anti-corrosion coatings and shorten maintenance intervals, the industry needs innovation in the form of new product development.

“Asia Pacific, by region is forecasted to be the fastest segment of anti-corrosion coating market during the forecast period.”

The Asia Pacific is the fastest anti-corrosion coating market in 2022 and is projected to be the fastest-growing market during the forecast period. Asia Pacific is attributed with growth in the economy, which is followed by considerable investment in areas such as automotive and transportation, infrastructure, power generation, and industrial. Asia Pacific is the most promising market and is projected to remain such in the foreseeable future. Furthermore, multinational corporations are relocating production facilities to Asia Pacific to take advantage of low labour costs and meet local demand.

Breakdown of Primary Interviews:

By Company Type: Tier 1 – 46%, Tier 2 – 43%, and Tier 3 – 27%

By Designation: C Level – 21%, D Level – 23%, and Others – 56%

By Region: North America – 37%, Europe – 23%, Asia Pacific – 26%, South America- 4%, and the Middle East & Africa – 10%

The key companies profiled in this report are PPG Industries, Inc. (US), AkzoNobel N.V. (Netherlands), The Sherwin-Williams Company (US), Jotun A/S (Norway), Kansai Paints Co., Ltd. (Japan).

Research Coverage:

The anti-corrosion coating market has been segmented based on Type (Epoxy, Polyurethane, Acrylic, Alkyd, Zinc, Chlorinated Rubber, and Others), Technology (Solvent borne, Waterborne, Powder-based, and Others), End-Use Industry (Marine, Oil & Gas, Industrial, Infrastructure, Power Generation, Automotive & Transportation, and Others), and by Region (Asia Pacific, Europe, North America, South America, and Middle East & Africa).

Reasons to Buy the Report

From an insight perspective, this research report focuses on various levels of analyses — industry analysis (industry trends), market ranking analysis of top players, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the market; high growth regions; and market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

- Analysis of key drivers (Increasing damage and losses due to corrosion, Increasing need for efficient processes and longer life of the equipment, Innovation in modern structures, Growth in end-use industries), restraints (Stringent environmental Regulations, High prices of raw materials and energy), opportunities (Demand for high-efficiency anti-corrosion coating, Significant growth opportunities in emerging countries), and challenges (Entry of local players in the market, Rise in the use of substitutes) influencing the growth of the anti-corrosion coating market.

- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the market

- Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the market for anti-corrosion coating across regions

- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the market

- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the market.

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About

The report, “Anti-Corrosion Coating Market by Type (Epoxy, Polyurethane, Zinc, Alkyd, Acrylic), Technology (Solvent, Water, Powder), and End-Use (Marine, Oil & Gas, Power Generation, Industrial, Infrastructure, Automotive) - Global Trends & Forecasts to 2019”, defines and segments the anti-corrosion coating market with an analysis and forecast for types, and applications by volume as well as value.

The anti-corrosion coating market is projected to register a CAGR of 4.5% between 2014 and 2019 to reach $26,583 million.

Power generation, infrastructure and automotive & transportation are the highest growing segments for the anti-corrosion coating market. The huge financial and other losses caused due to corrosion, demand from its end-use industries and technological development in the industry are the major drivers for the anti-corrosion coating market. Marine sector emerged as the largest end-use industry for anti-corrosion coatings in 2013 and is estimated to experience a slow growth from 2014 to 2019 on account of the slowdown in the shipbuilding sector. Advanced techniques in industries like oil & gas and chemical processing will further boost the growth of the anti-corrosion coating market.

Epoxy based anti-corrosion coating dominated the market in 2013 and will continue to retain the leading position in 2019. Acrylic based anti-corrosion coating is estimated to have the highest growth from 2014 to 2019 due to the increasing environmental regulations and switch from solvent-borne coating to water-borne coating. Polyurethane based anti-corrosion coatings are also projected to have high growth from 2014 to 2019.

Solvent-borne anti corrosion coatings dominated the market in 2013. The recent regulations aimed at reducing the VOC emissions from paints and coatings have impacted the growth of the segment. The regulations have in turn driven the growth for water-borne anti-corrosion coating that is environment friendlier.

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