

Coating Resins Market by Resin Type (Acrylic, Alkyd, Polyurethane, Vinyl, Epoxy), Technology (Waterborne, Solventborne), Application (Architectural, General Industrial, Automotive, Wood, Packaging) and Region - Global Forecast to 2027

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Abstracts

The coating resins market is projected to grow from USD 53.9 Billion in 2022 to USD 70.9 Billion by 2027, at a CAGR of 5.7% between 2022 and 2027. The restraints related to the use of coating resins market is reduced export demand from European economies.

“General Industrial segment is estimated to be the fastest growing segment of the coating resins market between 2022 and 2027.”

The powder-coated products used in daily life include lighting fixtures, antennas, and electrical components. General industrial coatings are used to coat bleachers, soccer goals, basketball backstops, lockers, and cafeteria tables in schools and offices. Farmers use powder-coated agricultural equipment and garden tools. Sports enthusiasts use powder-coated bicycles, camping equipment, golf clubs, golf carts, ski poles, exercise equipment, and other sports equipment. Office workers use powder-coated file drawers, computer cabinets, metal shelving, and display racks. Homeowners use electronic components, gutters and downspouts, bathroom scales, mailboxes, satellite dishes, toolboxes, and fire extinguishers that benefit from the powder-coated finish.

“Asia Pacific is forecasted to be the fastest-growing coating resins market during the forecast period.”

Asia Pacific is the largest coating resins market, in terms of both value and volume, and is projected to be the fastest-growing coating resins market during the forecast period. The region has witnessed economic growth over the last decade.

According to the IMF and World Economic Outlook, China and Japan were the world's second-and third-largest economies, respectively, in 2021. The United Nations Population Fund states that Asia Pacific accounts for 60% of the world's population, which is 4.3 billion people. The region includes the world's most populous countries, China and India. This is projected to become an increasingly important driver for the global construction industry over the next two decades.

Asia Pacific encompasses a diverse range of economies with different levels of economic development. The growth of the region is mainly attributed to the high economic growth rate coupled with heavy investments across industries, such as automotive, consumer goods & appliances, building & construction, and furniture. The key players in the coating resins market are expanding their production capacities in Asia Pacific, especially in China and India. The advantages of shifting production to Asia Pacific are the low cost of production, availability of skilled and cost-effective labor, and the ability to serve the local emerging markets in a better manner.

Breakdown of Primary Interviews:

By Company Type: Tier 1 – 46%, Tier 2 – 36%, and Tier 3 – 18%

By Designation: C Level – 18%, D Level – 27%, and Others – 55%

By Region: Asia Pacific – 55%, North America – 18%, Europe – 9%, South America-9%, and the Middle East & Africa – 9%

The key companies profiled in this report are Arkema (France), BASF SE (Germany), Covestro AG (Germany), Allnex (Germany), and Dow (US).

Research Coverage:

The coating resins market has been segmented based on Resin (Alkyd, Polyurethane, Acrylic), Technology (Waterborne, Solventborne, Powder Coatings), Application (Architectural Coatings, Marine & Protective Coatings, General Industrial Coatings, Automotive Coatings, Wood Coatings, Packaging Coatings, Coil Coatings), Region

(Asia Pacific, North America, Europe, South America, 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 share 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:

Market Penetration: Comprehensive information on coating resins offered by top players in the 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 coating resins 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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*Business Overview, Products/Services/Solutions Offered, MnM View, Key Strengths and Right to Win, Strategic Choices Made, Weaknesses and Competitive Threats, Recent Developments might not be captured in case of unlisted companies.

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