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Industrial Coatings Market by Type (Acrylic, Alkyd, Polyester, Polyurethane, Epoxy, Fluoropolymer), Technology (Solventborne Coatings, Waterborne Coatings, Powder Coatings), End-Use Industry (General Industrial), & Region - Global Forecast to 2028

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Abstracts

The industrial coatings market size is projected to reach USD 129.2 billion by 2028 at a CAGR of 3.3% from USD 108.1 billion in 2022. The epoxy, by resin type segment is estimated to account for the largest share of the industrial coatings market in 2022.

Epoxy is likely to account for the largest share of industrial coatings market.

Epoxy resin-based coatings are applied in situations where robust corrosion resistance, exceptional mechanical and chemical properties, exceptional adhesion, and the capacity to meet demanding criteria are required. Appliances, metal furniture, car interior parts, and industrial equipment are among the many items that use these coatings. The industrial coatings based on epoxy resin are becoming more and more popular. These coatings prevent corrosion in metal cans and containers, act as primers in automotive and marine paints, and are expected to drive this industry.

Solventborne, technology accounted for the largest segment of industrial coatings market.

The booming marine, rail, and electrical & electronics sectors are driving the growth of the solventborne coatings market. Significant economic expansion and the development of numerous industries, including general manufacturing, have been facilitated by

foreign investments, especially in countries such as Singapore, Indonesia, the Philippines, India, and others. The demand for industrial coatings is expected to increase throughout the projected period due to these patterns.

General Industrial, by end-use industry accounted for the largest segment of industrial coatings market.

Many industries are connected to the general industrial coatings market, which has a varied end user base. Growing populations, expanding infrastructure, rising living standards, rising global GDP, and expanding construction sector are the main factors propelling the general industrial coatings market.

Asia Pacific, by region is forecasted to be the fastest segment of industrial coatings market during the forecast period.

Due to rising consumer spending power, Asia Pacific is seeing a rise in the demand for luxury automobiles. Similarly, the demand for powder and aqueous coatings is being driven by significant investment in the region's automotive industry. The robust expansion observed in Asia Pacific may be primarily ascribed to the region's robust economic growth rate and substantial investments made in several industries, including furniture, building & construction, automotive, consumer goods & appliances, and maritime. Manufacturers are also relocating to the area in order to better serve the local emerging market and take advantage of the low cost of manufacturing.

The break-up of the profile of primary participants in the C4ISR market:

By Company Type: Tier 1 – 33%, Tier 2 – 25%, and Tier 3 – 42%

By Designation: C Level – 36%, D Level – 19%, and Others – 45%

By Region: North America – 25%, Europe – 17%, Asia Pacific – 42%, South America- 8%, and the Middle East & Africa – 8%

The key companies profiled in this report are Akzo Nobel N.V. (Netherlands), Axalta Coatings Systems LLC. (US), Jotun A/S (Norway), PPG Industries Inc. (US), The Sherwin-Williams Company (US).

Research Coverage:

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The industrial coatings market has been segmented based on Resin Type (Acrylic, Alkyd, Polyester, Polyurethane, Epoxy, Fluoropolymer, and Others), Technology (Solventborne Coatings, Waterborne Coatings, Powder Coatings, and Others), End-Use Industry (General Industrial, Protective, Automotive OEM, Industrial wood, Automotive Refinish, Coil, Packaging, Marine, Aerospace, Rail), 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 (environmental regulations boost demand for VOC-free coatings), restraints (difficulty in obtaining thin films in powder coatings), opportunities (attractive prospects for powder coatings in shipbuilding and pipeline sectors), challenges (stringent regulatory policies)

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 industrial coatings 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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Contents

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12 COMPANY PROFILES

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