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Polyurea Coatings Market by Type (Pure And Hybrid), Technology (Spraying, Pouring and Hand Mixing), End-Use Industry (Building & Construction, Transportation, Industrial, and Landscape), by Raw Material, and Region - Global Forecast to 2025

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Abstracts

“The polyurea coatings market is projected to register a CAGR of 10.8% between 2020 and 2025, in terms of value.”

The global polyurea coatings market size is expected to grow from USD 885 million in 2020 to USD 1,481 million by 2025, at a CAGR of 10.8% between 2020 and 2025. The rising demand for polyurea coatings across various end-use industries, such as building & construction, transportation, industrial, and landscape, is expected to drive the growth of the polyurea coatings industry.

Market players offering different product grades and the shift in consumer preference toward high-quality products are also driving factors for the market. Increasing environmental concerns and growing regulatory policies have propelled manufacturers of polyurea coatings to focus on the development of eco-friendly products. However, the restraining factor for the market is the higher cost of polyurea coatings than the other coating technologies.

“Based on raw material, the aromatic isocyanate segment is expected to lead the polyurea coatings market during the forecast period.”

Based on raw material, the aromatic isocyanate segment accounted for the largest share of the polyurea coatings industry in 2019, in terms of both volume and value. The aromatic isocyanate-based polyurea coatings segment is highly dependent on the

growth of its end-use industries, including transportation, building & construction, marine, and industrial.

Aromatic isocyanate-based polyurea has excellent physical properties with high-performance features along with abrasion and corrosion resistance for coating applications in the marine (boat hulls, docks, and others), construction (wall & floor coatings and others), industrial (machinery, containment, and others), and other industries. Aromatic polyurea coatings are not color stable when exposed to UV light due to the aromatic content.

“Based on type, the hybrid segment is expected to lead the polyurea coatings market during the forecast period.”

The hybrid polyurea segment is projected to lead the polyurea coatings industry during the forecast period, in terms of volume. Hybrid polyurea coatings are moisture and temperature-sensitive due to the catalyst used in their formation. They have excellent abrasion resistance and adhesion to metal and concrete body or structure. Hybrid polyurea coatings are cheaper than pure polyurea coatings and are typically used in the building & construction, industrial, and other applications.

“Based on technology, the spraying segment is expected to lead the polyurea coatings market during the forecast period.”

The spraying technology segment is projected to lead the polyurea coatings industry during the forecast period, in terms of both volume and value. In this technology, the two components—isocyanates and resin blend, are pumped through storage drums/barrels into the spraying machine. With the help of this machine, the two components are brought to the required processing parameters at the accurate mix ratio of 1:1. This mixture is then sprayed onto the surface. Spraying is the most widely used coating technology as it can be applied quickly and accurately on to the surface. The spraying segment is projected to exhibit high growth in the future due to the increasing demand from various applications and an expected replacement of polyurethane, epoxy, and other coatings with polyurea coatings.

“Based on the end-use industry, the building & construction segment is expected to lead the polyurea coatings market during the forecast period.”

The building & construction industry is projected to lead the polyurea coatings industry during the forecast period, in terms of both volume and value. Increasing construction activities across the world are expected to boost the growth of the building & construction industry. The governments of Colombia, Argentina, Bolivia, Peru, Chile, and Uruguay are making substantial investments in the construction industry. This factor is expected to help in polyurea coatings market growth in the building & construction industry.

“The polyurea coatings industry in the APAC region is projected to witness the highest CAGR during the forecast period.”

APAC is the fastest-growing market for polyurea coatings. The economic growth of emerging countries, such as China, India, Taiwan, Indonesia, Vietnam, and Malaysia, is projected to drive the demand for polyurea coatings in the APAC region. China is expected to lead the polyurea coatings market in the APAC region. Factors such as the availability of cheap labor & raw materials, low taxes, and less stringent environmental regulations are driving the growth of the polyurea coatings industry in China.

By Company type: Tier 1 – 60%, Tier 2 – 30%, and Tier 3 – 10%

By Designation: C Level – 30%, Director Level – 60%, and Others – 10%

By Region: North America – 35%, Europe – 20%, APAC – 30%, South America – 5%, and Middle East & Africa – 10%

The polyurea coatings market comprises major solution providers, such as PPG Industries, Inc. (US), The Sherwin-Williams Company (US), Nukote Coating Systems (US), VersaFlex Incorporated (US), Armorthane Inc. (US), Wasser Corporation (US), Rhino Linings Corporation (US), Kukdo Chemical Co., Ltd. (South Korea), Voelkel Industrial Products GmBH (Germany) and Teknos (Finland). The study includes an in-depth competitive analysis of these key players in the polyurea coatings industry, with their company profiles, recent developments, and key market strategies.

Research Coverage:

The study covers the polyurea coatings market across segments. It aims at estimating the size and the growth potential of this market across different segments based on raw material, type, technology, end-use industry, and region. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent

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developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall polyurea coatings market and the sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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