

Smart Coatings Market by Function (Anti-Corrosion, Anti-Icing, Anti-Microbial, Anti-Fouling, Self-Healing, Self-Cleaning), Layer (Single, Multi), End-Use (Automotive & Transportation, Aerospace & Defense, Marine), and Region - Global Forecast to 2022

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Abstracts

The smart coatings market is estimated at USD 2.15 billion in 2017 and is projected to reach USD 6.27 billion by 2022, at a CAGR of 23.87% from 2017 to 2022. The growth of the market is driven by the increasing demand of many applications from end-use industries, such as automotive & transportation, aerospace & defense, marine, and building & construction mostly from the APAC region. But concerns regarding the impact on health due to prolonged exposure to smart coatings is restraining the smart coatings market growth.

Automotive & transportation is the largest end-use industry segment of the smart coatings market

Smart coatings are used in various end-use industries, such as automotive & transportation, aerospace & defense, marine, and building & construction. However, automotive & transportation is the market's most dominant end-use industry, driven by the huge demand for smart coatings for the protection of body hardware, door closures, lock parts, exhausts, suspensions, engine components, and clamps & hose connections against abrasion.

Rising demand from APAC is the major driver for the smart coatings market

APAC is estimated to account for the largest share of the smart coatings market in 2017, in terms of volume and value. The market in this region is also projected to

register the highest CAGR between 2017 and 2022, in terms of value. The APAC smart coatings market is driven by high economic growth and heavy investments in industries such as automotive & transportation, marine, and building & construction. Population growth, industrialization, and rise in the purchasing power of consumers (which leads to high sales of automotive vehicles) have led to growth in the manufacturing of smart coatings in this region.

Extensive primary interviews have been conducted, and information gathered from secondary research to determine and verify the market size of several segments and subsegments.

Breakup of Primary Interviews:

By Company Type - Tier 1 – 35%, Tier 2 – 33%, and Tier 3 – 32%

By Designation - C Level – 34%, D Level – 31%, and Others – 35%

By Region - North America – 25%, Europe – 24%, APAC – 39%, Middle East & Africa -7%, and South America – 5%

The key companies profiled in this report include AkzoNobel (Netherlands), PPG Industries (US), Axalta Coatings Systems (US), The Sherwin-Williams Company (US), Jotun A/S (Norway), RPM International (US), Hempel A/S (Denmark), and NEI Corporation (US).

Research Coverage:

The smart coatings market report covers segmentation by function (anti-corrosion, anti-icing, anti-microbial, anti-fouling, self-healing, and self-cleaning), layer (single layer, multi-layer), end-use industry (automotive & transportation, aerospace & defense, marine, and building & construction), and region (North America, Europe, APAC, Middle East & Africa, and South America). The end-use industry segment is further analyzed for each country in the respective regions.

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, value-

chain analysis, 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 smart coatings offered by top players in the smart coatings market

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

Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the market for smart coatings across regions

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

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

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About

The report "Smart Coatings Market by Function (Anti-Corrosion, Anti-Icing, Anti-Microbial, Anti-Fouling, Self-Healing, Self-Cleaning), Layer (Single, Multi), End-Use (Automotive & Transportation, Aerospace & Defense, Marine), and Region - Global Forecast to 2022", The smart coatings market is projected to grow from USD 2.15 Billion in 2017 to USD 6.27 Billion by 2022, at a CAGR of 23.87% from 2017 to 2022. The market is driven by the use of smart coatings in a wide range of end-use industries, such as automotive & transportation, aerospace & defense, marine, and building & construction.

Major companies profiled in this report include:

AkzoNobel (Netherlands), PPG Industries (US), Axalta Coatings Systems (US), The Sherwin-Williams Company (US), Jotun A/S (Norway), RPM International (US), Hempel A/S (Denmark), and NEI Corporation (US). among others.

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Automotive & transportation: The largest end-use industry of the smart coatings market

Smart coatings are used in various end-use industries, such as automotive & transportation, aerospace & defense, marine, and building & construction. The automotive & transportation end-use industry is estimated to account for the largest share of the smart coatings market in 2017, in terms of volume and value, because of the higher demand for smart coatings in body hardware, door closure, lock part, exhaust, suspension, engine components, and clamps & hose connections for the protection against abrasion. The marine end-use industry is estimated to register the highest CAGR during the forecast period, in terms of value, followed by the automotive & transportation industry.

Anti-corrosion smart coatings: The largest segment by function of the smart coatings market

Anti-corrosion smart coatings are preferred because of their compatibility with most structural metals; long-lasting corrosion protection property; and adherence to environmental, health, and safety standards. They are capable of self-healing when damaged. Anti-corrosion smart coatings also require low maintenance, materials, and labor; and less physical preparation of the metal surface. In the automotive & transportation industry, anti-corrosion smart coatings are used in fasteners, body hardware, door closures, lock parts, exhausts, suspensions, engine components, clamps & hose connections, and for making the vehicles scratch-free.

Rising demand from APAC: The major driver for the smart coatings market

APAC is estimated to account for the largest share of the smart coatings market in 2017, in terms of volume and value, and is also projected to register the highest CAGR during the forecast period, in terms of value. The high demand from the APAC region has significantly contributed to the growth of the smart coatings market. China led the APAC smart coatings market owing to the increased production and consumption of smart coatings in the past five years, because of high demand from the country's automotive & transportation and marine end-use industries. Other emerging economies, such as India, Indonesia, and Thailand are projected to register high growth in this market in the coming years.

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