

Anti-icing Coating - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Anti-icing Coating Market size is estimated at USD 400.23 million in 2024, and is expected to reach USD 540.92 million by 2029, growing at a CAGR of greater than 6% during the forecast period (2024-2029).

Key Highlights

The COVID-19 pandemic negatively impacted the market due to worldwide lockdowns, strict social distancing measures, and disruptions in supply chains, which had adverse effects on the market for anti-icing coatings. The prices of raw materials increased during the lockdown, further contributing to the negative impact on the anti-icing coatings market.

However, the market recovered well after the restrictions were lifted. It rebounded significantly, driven by increased consumption of anti-icing coatings in the automotive, transportation, construction, telecommunication, and renewable energy industries.

The growing demand from the automotive and aerospace sectors, high demand in cold climatic conditions, and the superior properties of anti-icing coatings are expected to drive the market for anti-icing coatings.

The availability of cost-effective alternate substitutes for anti-icing coatings is expected to hinder market growth.

The development of a self-sustainable lubricating anti-icing layer is expected to create opportunities for the market during the forecast period.

The European region dominates the market, owing to the growing application of anti-icing coatings in cold climatic conditions in the region, which augments the demand for anti-icing coatings.

Anti-Icing Coating Market Trends

Automotive and Transportation Industries to Dominate The Market

Anti-icing coatings help reduce the cost and consumption of energy, enhance the performance of technical goods, and contribute to product safety, which will provide a boost to the anti-icing coating market.

The automotive and transportation industry stands to be the dominant segment owing to the extensive consumption of anti-icing coatings in vehicles under cold climatic conditions. The initiatives under the Clean Energy Ministerial (CEM), like the electric vehicle initiative and the growing popularity of electric vehicles, are likely to drive the consumption of anti-icing coatings in the near future.

The increase in the global production of automotive vehicles is expected to drive the market for anti-icing coatings. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), global automotive vehicle production reached 85.01 million in 2022, compared to 80.21 million manufactured in 2021, at a growth rate of 6%. China, the United States, and India are the most prominent automotive vehicle markets globally.

China is the world's leading producer and exporter of automobiles and their parts. China continues to be the world's largest vehicle market. According to OICA, automotive vehicle production in China reached a total of 27.02 million units in 2022, an increase of 3% over the previous year for the same period.

The United States is the second-largest automotive market in the world after China, which occupies a significant share of the global automotive vehicles market. According to OICA, in 2022, the United States automotive vehicle production reached 10.06 million compared to 9.15 million units manufactured in 2021, at a growth rate of 9%. This enhanced the growth of the automobile industry, which has stimulated the market demand for anti-icing coatings.

Furthermore, recently, aircraft manufacturers have been looking for ways to accelerate production to fill order backlogs. For instance, according to the Boeing Commercial

Outlook 2022-2041, the total global deliveries of new airplanes are estimated to be 41,170 by 2041. Thus, the increased aircraft production is expected to drive the current studied market.

Hence, owing to the above-mentioned factors, the automotive and transportation end-user industry is expected to drive the market for anti-icing coatings.

Europe Region to Dominate the Market

The European region is expected to dominate the market for anti-icing coatings. The increasing application in many industries, including aerospace, telecommunications, power lines, construction, and offshore platforms, is expected to propel the demand for anti-icing coatings.

The automobile manufacturing industry in Germany is a prominent shareholder of the overall automotive production in the European region. The country hosts major car-making brands, including Volkswagen, Mercedes-Benz, Audi, BMW, Porsche, etc. According to OICA, the total production volume of cars and light commercial vehicles reached 3.67 million units in 2022, compared to 3.30 million units manufactured in 2021, at a growth rate of 11%. Therefore, such growth in the automotive industry has also been driving the demand for anti-icing coatings.

Similarly, in France, the automotive industry registered a significant growth rate. According to OICA, the total production of vehicles in the country amounted to 1.38 million units in 2022, registering a growth of 2% from the previous year. Passenger cars, light commercial vehicles, heavy commercial vehicles, buses, and coaches witnessed a decline in 2022 sales in the country owing to the growing cost of vehicles.

Germany has the most significant construction industry in Europe. The country's construction industry has been growing slowly, driven by increasing new residential construction activities. For instance, according to Eurostat, the building construction revenue is registered at USD 114 billion in 2022 and is expected to reach USD 125.4 billion by 2024. Thus, growth in the construction industry is likely to drive the current studied market.

In Europe, with the increase in air traffic, the demand for aeroplanes is increasing in the country. According to the Boeing Commercial Outlook 2022-2041, the total deliveries of

new airplanes are estimated to be 8,550 units by 2041, with a market service value of USD 850 billion, thereby increasing the demand for anti-icing coatings in the region.

Anti-icing coatings are widely used on rotor blades of wind turbines to protect against the effect of icing on mechanical strength, reduce maintenance costs, and ensure smooth operations. Europe is increasing its wind energy generation capacity. In 2022, Europe installed 19 gigawatts of new wind energy capacity. Furthermore, Europe aims to install 129 GW (gigawatts) of new wind farms over the period 2023-2027. Thus, the growth in the wind energy sector is expected to drive the anti-icing coating market in the region.

Hence, all such market trends are expected to drive the demand for the anti-icing coating market in the region during the forecast period.

Anti-Icing Coating Industry Overview

The anti-icing coating market is partially consolidated in nature. Some of the major players in the market include (not in any particular order) NEI Corporation, Cytonix, PPG Industries, Inc., DuPont, and NanoSonic, Inc., amongst others.

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