

# Europe Powder Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Europe Powder Coatings Market size is estimated at USD 1.8 billion in 2024, and is expected to reach USD 2.18 billion by 2029, growing at a CAGR of greater than 3% during the forecast period (2024-2029).

Europe's powder coatings market was negatively affected by the COVID-19 pandemic. In Europe, countries like Italy and the United Kingdom were worst hit by the COVID-19 pandemic, which negatively affected the market. However, the market recovered well after the restrictions were lifted. The market recovered significantly, owing to the rise in consumption of powder coatings for automotive, architectural, and decorative applications in the region.

Over the short term, the increasing usage of powder coatings in the automotive industry, the favorable government initiatives promoting the use of powder coatings, and the recycling property of powder coatings are expected to drive the market.

The difficulty in obtaining a thin film powder coating hinders market growth.

The growing investments in the infrastructure in the emerging economies of Europe, and the emergence of new application methods of powder coatings are expected to create opportunities for the market during the forecast period.

Germany is expected to dominate the market due to the rising demand for powder coatings in the construction and automotive end-user industries. It is also expected to register the highest CAGR during the forecast period.

## Europe Powder Coatings Market Trends

### Growing Demand from Automotive Segment

The powder coatings are used in automotive applications to provide a smooth flow for high-gloss and matte surfaces. Due to their crosslinking properties, they are ideally suited as primers.

In the automotive industry, epoxy resin-based powder coatings are used for metal bodies. In Europe, the increase in the production of automotive vehicles in Germany and France is driving the market for powder coatings in the region.

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 region's demand for paints and 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.

Thus, the automotive end-user industry growth is expected to drive the market for powder coatings in the region.

### Germany to Dominate the Market

Germany is one of the significant markets for powder coatings in the region. Powder Coatings are used in various applications such as automotive, architectural and decorative, Industrial, furniture, and appliances. In Germany, the automotive and construction sectors registered significant market growth, thereby driving the market for powder coatings in the country.

Germany has the largest construction industry in Europe. The construction industry in the country has been growing at a slow pace, majorly driven by increasing new residential construction activities. The non-residential and commercial buildings in the country are expected to witness significant growth prospects during the forecast period. Lower interest rates, an increase in real disposable incomes, and numerous investments by the European Union and the German government will likely support the growth.

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 was registered at USD 114 billion in 2022 and is expected to reach USD 125.4 billion by 2024.

Germany approved the construction of 25,399 dwellings for October 2022. According to the Federal Statistical Office (Destatis), this represented a 14.2% decrease from October 2021. From January to October 2022, a total of 297,453 dwelling building permits were issued, representing a 4.7% or a 14,564 decrease from the same period the previous year.

According to Eurostat, residential construction alone contributed 7.1% to Germany's GDP, the highest share reached in the past decade. The remarkable rise in the residential sector is attributed to the growing public expenditure on housing and the government's increased focus on speeding up the construction of residential units as per the new standards set by building codes of the country.

Overall, the growth of industries such as automotive and construction are likely to drive the market for powder coatings in the country during the forecast period.

## Europe Powder Coatings Industry Overview

Europe's powder coatings market is fragmented in nature. Some of the major players in the market include (not in any particular order) Akzo Nobel N.V., DSM, Jotun, PPG Industries, Inc., and The Sherwin-Williams Company.

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