

# Fluorinated Ethylene Propylene (FEP) Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Fluorinated Ethylene Propylene Coatings Market size is estimated at USD 423.95 million in 2024, and is expected to reach USD 539.28 million by 2029, growing at a CAGR of 4.93% during the forecast period (2024-2029).

In 2020, the COVID-19 pandemic negatively impacted the market. However, the market has now reached pre-pandemic levels and is expected to grow steadily in the coming years.

### Key Highlights

The increasing demand for electronic appliances and the food processing sector is expected to dominate the market.

Rising environmental concerns and stringent EPA regulations may hinder the growth of the market.

In the coming years, the market is expected to grow due to new applications in the optical fiber industry.

North America dominated the market, with the largest consumption in countries such as the United States and Canada.

Fluorinated Ethylene Propylene (FEP) Coatings Market Trends

High Demand from Electrical & Electronics Industry

FEP coatings are one of the important coatings materials in the electrical and electronics industry. They have the ability to hold and transport harsh chemicals that are used during manufacturing processes since FEP is an outstanding insulator and is ideal in providing electrical insulation while conferring chemical resistance when shrunk over wires.

Integrated circuits of semiconductors are produced using photolithography, etching, cleaning, thin film deposition, and polishing.

FEP coatings are well suited for applications in the semiconductor industry, where they are used in the process of manufacturing wafer carriers, tubing, fittings, and pump parts, which are ideal for transporting high-purity chemicals in semiconductor manufacturing.

Special grades of FEP coatings are being developed to meet the high demand of the semiconductor industry, which produces electronic equipment such as personal computers, cellular phones, LCDs, plasma, and LED displays.

As per the conclusions and estimations of the Semiconductor Industry Association (SIA), global semiconductor industry sales were around USD 526.8 billion in 2023, marking a decrease of 8.2% compared to 2022. It was observed that global semiconductor sales were low in early 2023 but rebounded strongly during the second half of the year. Furthermore, it was estimated that around double-digit market growth will be observed in the global semiconductor sales in 2024.

As per the Japan Electronics and Information Technology Industries Association (JEITA), Japan transported 365 thousand units of flat-panel-display TVs domestically in January 2023, thereby boosting market growth.

These aforementioned factors are expected to increase the demand in the FEP coatings market during the forecast period.

## North America to Dominate the Market

The high demand for fluorinated ethylene propylene (FEP) coatings is due to the rising food processing, fiber optics, electronics, oil and gas, and chemical processing industries in North America.

For instance, according to Agriculture and Agri-Food Canada (AAFC), the food and beverage processing industry was the most significant manufacturing industry in Canada in terms of value of production, with sales of goods worth USD 156.5 billion in 2022.

Furthermore, the demand for new cabling was about 91.3 million f-km (fiber kilometers) in 2022, and it is projected to reach 127 million f-km by 2025, according to VanillaPlus - the global voice for telecoms IT. Such growth trends are expected to propel the market for fluorinated ethylene propylene (FEP) coatings.

The growth of the food processing sector in North America is robust due to people's excessive dependence on packaged food products and the strong foothold of food processing companies. Tyson Foods, Nestle, and PepsiCo are important food processing companies operating in the region. These companies help boost market growth.

In March 2022, Nestlé announced an investment plan of USD 675 million in a new plant in Metro Phoenix, Arizona, United States, to produce beverages such as oat milk coffee creamers to meet the increasing consumer demand for plant-based products. The plant is expected to start operation in 2024, thus boosting market growth in the food processing sector.

Thus, the increasing demand from various applications is expected to surge the demand for fluorinated ethylene propylene (FEP) coatings in the near future.

## Fluorinated Ethylene Propylene (FEP) Coatings Industry Overview

The fluorinated ethylene propylene (FEP) coatings market is partially fragmented. Some of the major players in the market include AGC Inc., 3M, DAIKIN INDUSTRIES Ltd, AFT Fluorotec Limited, and The Chemours Company (in no particular order).

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