

Global Anticorrosion Coating Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Corrosion leads to spontaneous reaction between a material and its environment, which results in the deterioration of mechanical properties of the material. Anticorrosion coating prevents materials, such as composite, alloys, metals, polymers, and ceramics against deterioration due to oxidation, moisture, salt spray, industrial chemicals, or exposure to a variety of environmental conditions. The coating improves the lifespan and performance of materials and results in more efficient metal compounds, efficient industrial operations, cost reduction, preservation of scarce material resources, and reduction in pollutant emissions. Other desirable characteristics of anticorrosion coatings, include light weight, abrasion resistance, and gloss retention. The mechanism of anticorrosion coating involves barrier creation between the substrate material and the environment, inhibition of corrosion processes, and behavior of coating as a sacrificial material. The global anticorrosion coating market is expected to grow at a CAGR of 5.4% from 2017 to 2025.

The global anticorrosion coating market is segmented based on type, technology, end-user industry, and geography. By type, the market is segmented as epoxy, polyurethane, acrylic, alkyd, zinc, chlorinated rubber, and other (silicates, fluorocarbons, co-polymers, graphene, ceramic, and glass flakes) anticorrosion coatings. By technology, the market is categorized into solvent borne anticorrosion coating, waterborne anticorrosion coating, powder anticorrosion coating, and others. On the basis of the end-user industry, the market is bifurcated into marine, oil & gas, industrial, construction, energy, automotive, and others. The energy end-user industry is further divided into power plants, solar energy, and wind turbines. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted into the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Performance benefits and advantages offered by anticorrosion coatings are expected to increase the demand for anticorrosion coatings.

Increase in investment across various end-user industries, majorly across the emerging economies, such as India, China, and Brazil is expected to drive the market for anticorrosion coating.

Increase in awareness regarding eco-friendly products is expected to increase the demand for the anticorrosion coating market.

Restraints:

Stringent rules and regulations from governing agencies have hampered the growth of the anticorrosion coatings market.

Limitations of epoxy anticorrosion coating have led to a decrease in the consumption of anticorrosion coatings in the end-user industry.

MARKET PLAYERS:

The top players in the global anticorrosion coatings market include 3M Co., AkzoNobel NV, BASF SE, Hempel A/S, KANSAI PAINT CO., LTD., NIPPONPAINT Co., Ltd., PPG Industries, Inc., The Sherwin-Williams Company, The Dow Chemical Company, and Wacker Chemie AG.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Type

Epoxy Anticorrosion Coating

Polyurethane Anticorrosion Coating

Acrylic Anticorrosion Coating

Alkyd Anticorrosion Coating

Zinc Anticorrosion Coating

Chlorinated Rubber Anticorrosion Coating

Others (Silicates, Fluorocarbons, Co-polymers, Graphene, Ceramic, and Glass Flakes)

By Technology

Solventborne Anticorrosion Coating

Waterborne Anticorrosion Coating

Powder Anticorrosion Coating

Others

By End-user Industry

Marine

Oil & Gas

Industrial

Construction

Energy

Power Plants

Solar Energy

Wind Turbines

Automotive

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

South Korea

Japan

Rest of Asia-Pacific

LAMEA

Brazil

Africa

Turkey

Rest of LAMEA

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