

# **Bio Based Coating Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Source (Corn, Soybean, Bio Diesel, Sugarcane, and Others), By VOC Content (Zero VOC, Low VOC, VOC Absorbing), By End User (Architectural, Woodwork, Packaging, Others), By Region, and By Competition**

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## **Abstracts**

Global Bio Based Coating Market is projected to grow at an impressive rate through 2028. This can be ascribed to the growing demand for environmentally friendly coatings worldwide. This has been influenced by the stringent regulations in the developed parts of the world i.e Europe and North America regarding reducing carbon emissions and volatile organic compounds emissions to the environment. This in turn has brought a shift from solvent-based coatings to bio-based coatings, thereby supporting the market growth. In 2021, United States emitted approximately 11.9 million tons of volatile organic compounds (VOC), this is roughly one percent lower than that in 2020.

Bio Based Coatings are made up entirely or mostly of monomers from biological sources. These resins are environmentally friendly because they use plant-based materials instead of petrochemical-based ones. It has been a development for coatings to use bio-based raw materials.

The growing concerns about sustainability has brought a remarkable shift among various end user industries across the globe supporting the use of bio-based alternatives. This in turn has increased the demand for biobased coatings from the paints & coatings industry. Additionally, increasing global warming which has led to diminishing sea ice and rising temperatures. Seven of the ten warmest years on record

have occurred in the last ten years. 2019's April, May, July, and August saw unprecedented lows for the area of Arctic Sea ice. As a result, consumers and producers have stated that the transition to a greener global economy needs to be accelerated. Consumers and manufacturers are moving away from materials derived from fossil fuels and toward sustainable solutions as demand for sustainable systems and carbon footprint sensitivity rise. The coatings sector is undergoing the same essential change and creating growth prospects for bio-based coatings market.

### Health & Environmental Concerns

Concerns about health, as well as those for the environment, drive consumer demand for low-emission coatings. People want to breathe cleaner and healthier air inside and outside their homes. Consumers are increasingly worried about the dangerous materials interior paints might introduce into their homes. Consumers are concerned about hazardous emissions while painting interiors, especially children's rooms. Consumers and painters concur that personal safety is the most alluring recent development in wall paints. Customers increasingly prefer to purchase paints made from bio-based materials since they are thought to be healthier and more environmentally friendly. This in turn is expected to create lucrative opportunities for the growth of global bio-based coatings market.

### Environmental Regulations

Environmental laws are a significant driver of the transformation and use of bio-based coatings, according to a survey by the European Coatings Journal. Around the world, environmental and safety laws have become stricter. Therefore, coating producers must focus on having safer and greener products. The most significant ecological danger to public health today is air pollution. Every year, it is responsible for nearly 7 million fatalities worldwide. Of this total, more than 2.3 million were attributable to indoor air pollution. Air toxicity in countries like China and India that are quickly industrializing has significantly increased over the years. Governments everywhere are restricting emissions and volatile organic compounds (VOC) to address these challenges. All these factors are expected to bring new prospects for the use of bio-based coatings.

### Recent Developments

In June 2022, Eco Safety company acquired Soy Technologies. This acquisition helped Eco Safety expand its portfolio of bio-based coatings and alternatives for methylene chloride.

In January 2022, Covestro AG and Genomatica Inc announced that they have successfully produced significant amounts of a plant-based version of the chemical raw material HMDA (hexamethylenediamine). HMDA forms an important component for raw materials for coatings and adhesives produced by Covestro. Till date, HMDA was being manufactured from fossil feedstocks. Coatings and adhesives can be produced more sustainably using bio-based HMDA. This can be used across various end user industries including automotive, construction, textiles, among others.

## Market Segmentation

Global Bio Based Coating market is segmented based on source, VOC content, End-user, and region. Based on source, the market can be divided into Corn, Soybean, Bio Diesel, Sugarcane and Others. Based on VOC content, the market can be categorized into Zero VOC, Low VOC, VOC absorbing. By end user, the market can be segmented into architectural, woodwork, packaging, and others.

## Market players

Akzo Nobel N.V., PPG Industries, Inc, Sherwin-Williams Company, Nippon Paint Holdings Co. Ltd., Kansai Paint Co. Ltd, The Dow Chemical Company, DSM N.V., Covestro AG, Arkema, and Genomatica, Inc. are some of the key market players.

## Report Scope:

In this report, Global Bio Based Coating Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Bio Based Coating Market, By Source:

Corn

Soybean

Bio Diesel

Sugarcane

Others

Bio Based Coating Market, By VOC Content:

Zero VOC

Low VOC

VOC Absorbing

Bio Based Coating Market, By End User:

Architectural

Woodwork

Packaging

Others

Bio Based Coating Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Bio Based Coating Market.

Available Customizations:

*Bio Based Coating Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented...*

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

#### Company Information

Detailed analysis and profiling of additional market players (up to five).

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