

Coating Resins Market Worth \$48.8 billion by 2025

According to the MarketsandMarkets report "Coating Resins Market by Resin Type (Acrylic, Alkyd, Polyurethane, Vinyl, Epoxy), Technology (Waterborne, Solvent-borne), Application (Architectural, General Industrial, Automotive, Wood, Packaging), and Region - Global Forecast to 2025," the market size for coating resins is projected to grow from \$38.7 billion in 2020 to \$48.8 billion by 2025, at a CAGR of 4.7%. Coating resins are largely used in the architectural as well as industrial applications.

The acrylic resin segment is projected to register the largest share because of its usage in varied applications, such as architectural coatings, floor finishes, and automotive coatings. Polyurethane is the second most demanded resin type.

The general industrial coatings segment is projected to be the fastest-growing application of coating resins. The drivers for the market in this segment are population growth, improved standard of living, infrastructural development, global GDP growth, and growth of the construction sector. The demand for motors, generators, and transformers, agricultural equipment, and other industrial equipment is increasing globally, which is driving the demand for coating resins in the general industrial coatings application.

APAC is the leading market for coating resins. The growth in the region is fueled by the booming economies of China, India, Indonesia, and Vietnam. Acrylic resin is a preferred choice for architectural and decorative coatings in APAC.

Original Source: Coatings World, 22 Apr 2020, (Website: <http://www.coatingsworld.com>), Copyright Rodman Media 2020.

Resins Market Update

The coating resins market is projected to grow from \$29.5 billion in 2018 to \$37.9 billion by 2023, at a compound annual growth rate of 5.1 percent, during the forecast period, according to MarketsandMarkets. The growth of end-use industries, such as building and construction, packaging, industrial, automotive, marine, aerospace, and furniture, are driving the growth of the coating resins market.

Coating resins are organic compounds used for decorative and industrial coatings to protect surfaces from extreme environmental conditions coupled with properties such as high durability, adhesion, corrosion resistance, and wear resistance, according to Allied Market Research. The market is divided into waterborne, conventional solvent-borne, high solid solvent-borne, powder coating, radiation cured, and others, per Allied Market Research. Powder coatings are projected to be the fastest-growing technology of the coating resins market due to increasingly stringent environmental regulations for zero or non-VOC coatings, according to MarketsandMarkets' research.

APAC – most notably China, Japan, India, South Korea, Thailand, Indonesia and Singapore – accounted for the largest share of the global coating resins market in 2017, according to MarketsandMarkets.

Original Source: Coatings World, 15 Apr 2020, (Website: <http://www.coatingsworld.com>), Copyright Rodman Media 2020.

Coronavirus Outbreak Takes Its Toll on Global Automotive Industry

As the coronavirus outbreak spread rapidly across the world, the global automotive industry was largely caught unprepared, halting auto businesses not only in China, but also in the United States and across Europe. A major impact of the outbreak has arisen from the disruption of supply chains for auto components, which are primarily manufactured in India and China.

As the coronavirus spreads, most public events have been cancelled, including those essential to the promotion of the automobile industry, such as motorsports events and auto shows. Further, fluctuations in fuel prices coupled with the event cancellations is likely to result in slowing down auto sales and launches of new vehicles into the market, as manufacturers put projects on hold for a few months or until 2021.

In addition, the automotive market currently has substantial levels of liquidity, which minimizes the risk of cash flow shortages. The coronavirus is more of a humanitarian crisis, rather than an economical one. Consequently, leveraging strong performance from extensive human resources, through transparency and safety will be essential towards the road to recovery.

Original Source: Paint & Coatings Industry, 21 Apr 2020. (Website: <http://www.pcimag.com>), Copyright BNP Media 2020.

Events

6–8 May, 2020

WiF (Women in Finishing) FORUM – CANCELLED

Embassy Suites at Notre Dame South Bend, IN

<https://www.ccaiweb.com/general/custom.asp?page=WiF>

16–17 June 2020

Powder Coating Kitchen – Formulators Course

PCR Group

Columbus, Ohio 43228

Kevin Biller

+1-614-354-1198

kevinbiller@yahoo.com

<https://na.eventscloud.com/pcisc>

25–27 June 2020

PaintIstanbul Turkcoat

Istanbul Expo Centre

<http://www.turkcoat-paintistanbul.com/>

1 September 2020

DSCT FOCUS – RESCHEDULED

THE INN AT ST. JOHN'S

PLYMOUTH, MI

<https://dsctfocus.org/>

17–18 September 2020

Paint & Coatings – RESCHEDULED

Placa de Carles Buigas, 8

Barcelona, Spain

<https://www.paint-coatings.es/en/visiting/>

6–8 October 2020

SSCT Annual Meeting and Technology Conference – RESCHEDULED

The Southern Society for Coatings Technology (SSCT)

The Vinoy® Renaissance Resort & Golf Club

Petersburg, FL.

<https://www.southerncoatings.org/>