

Germany Industrial Coatings Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The German industrial coatings market is estimated to reach USD 998 million by the end of this year and is expected to register a CAGR of over 3% during the forecast period.

Due to the outbreak of COVID-19, the industrial coatings sector was negatively impacted. Sales were affected due to GDP movement. Most production units were shut down due to the lockdowns and shortage of human resources. This resulted in uncertainty among various producers. Furthermore, supply chain constraints significantly obstructed the expansion of the industry. The automotive industry showed sluggish sales, a structural slowdown, and a sputtering economy in 2019-2020. However, the easing of lockdowns, along with incentive packages to support economic revival, benefited the regional automotive industry. The market recovered in 2021 and is expected to grow at a significant rate in the coming years.

Key Highlights

Over the short term, the increasing construction of industrial infrastructure and the growing demand from oil and gas and petrochemical industries are expected to boost the market growth.

However, the stringent regulations for volatile organic compound (VOC) emissions are expected to hinder the market's growth. Nevertheless, the rising demand for eco-friendly coating products is likely to create lucrative growth opportunities for the studied market.

Germany Industrial Coatings Market Trends

Flourishing Oil and Gas Sector to Rise the Demand for Protective Coatings

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The oil and gas sector is one of the major end users of protective coatings. The industry requires heat-resistant coatings due to the high-temperature environment of its business operations. The coatings are also used to protect metal and steel structures from corrosion when exposed to moist and damp conditions. They are used in the oil and gas industry for tanks, pipes, valves, pumps, etc.

The oil and gas industry uses protective coatings for both upstream and downstream segments to prevent corrosion during oil and gas transportation toward refineries. The industry has been trying to find ways to cut capital charges. Along with the need to adhere to strict environmental regulations, this has led to the demand for a coating system with a long life, which may be effective in protecting assets.

Offshore oil and gas production has some of the most demanding conditions. Therefore, the coating systems used must be equipped for these conditions. Prolonged exposure to penetrating UV rays and constant contact with rough seawater increases the need for industrial coatings.

However, with the Russia-Ukraine war, Germany has taken steps to halt the process of certifying the Nord Stream Two gas pipeline from Russia, besides other sanctions, in support of Ukraine. The temporary halts on the imports of petroleum and allied products from Russia are likely to affect the market studied in the country.

According to BP Stats, the total oil consumption in Germany was 2,045 thousand barrels per day in 2021, registering a decline rate of 0.2% compared to 2,049 thousand barrels per day in 2020.

As per the same source, the total natural gas consumption in the country was 90.5 billion cubic meters in 2021, registering a growth rate of 4.2% from 87.1 billion cubic meters in 2020.

All the above-motivated factors are expected to augment the demand for protective coatings for the oil and gas industry during the forecast period.

Rising Usage of Epoxy Resins

Epoxy resins are reinforced polymer composites derived from petroleum sources. They are the result of a reactive process involving epoxide units. These resins are used as binders for coating applications to enhance the durability of coatings for floor and metal applications.

Epoxy coatings are suitable for steel applications in harsh operating environments because of their resistance to corrosion, abrasion, and weathering. These coatings are also resistant to extremely high temperatures, making them suitable for use on tanks that store hot products and are exposed to extreme heat.

Industrial epoxy coatings are commonly used in three layers. Firstly, a primer, such as zinc primer, is applied. The epoxy is then sprayed on. An epoxy binder or polyurethane topcoat is applied to complete the coating process.

Epoxy polyamide coatings are ideal for moisture resistance, epoxy mastic coatings are used for film thickness, and phenolic epoxy coatings are excellent for chemical resistance. Depending on the application, epoxies can be used as a priming, intermediate coat, or even a topcoat.

Epoxy resins are frequently used as binders in industrial coatings. Those coatings provide high adhesion and high chemical (corrosion) and physical resistance for use on ships and chemical storage tanks.

Due to their availability, epoxy coatings find numerous industrial applications. Epoxy powder coatings are used on washers, dryers, white goods, steel pipes, and fittings used in the oil and gas industry, water transmission pipelines, and concrete reinforcing rebar due to their flexible applicability.

Several advantages of epoxy coatings are:

Epoxy coatings are long-lasting, cost-effective, waterproof, and shock-resistant.

They are used to improve operational safety since they are not slippery like polished concrete.

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Epoxy increases visibility with its high sheen, reflecting light sources and improving visibility making for a safer working environment.

All the above-mentioned factors may augment the demand for epoxy resins for the market studied during the forecast period.

Germany Industrial Coatings Market Competitor Analysis

The Germany industrial coatings market is partially consolidated in nature. Some of the major key players in the market include PPG Industries Inc., The Sherwin-Williams Company, AkzoNobel NV, Axalta Coating Systems and Jotun.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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