

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

Market Report | 2023-01-23 | 80 pages | Mordor Intelligence

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Report description:

The German industrial wood coatings market is expected to reach USD 400 million by the end of this year. It is projected to register a CAGR of over 3.5% during the forecast period. The market was negatively impacted by COVID-19 in 2020. However, the market has now been estimated to have reached pre-pandemic levels and is expected to grow steadily in the future.

Key Highlights

Increasing consumer disposable income and changing lifestyles are significant factors driving demand for furniture, which is likely to drive demand for wood coatings.

Furthermore, the housing sector is experiencing substantial growth, fuelling the demand for the manufacturing of doors and windows under the joinery sector and thus boosting the market growth.

However, strict environmental regulations set by the government on the use of volatile organic compounds in the manufacturing of wood coatings are anticipated to hamper market expansion.

Furthermore, advancements in coating technology and the employment of radiation cure coatings are projected to generate opportunities in the wood coating industry in the coming years.

Germany Industrial Wood Coatings Market Trends

Growing Demand for Wooden Furniture

Industrial wood coatings protect wooden furniture from several factors, such as water, sunlight, dust, and other chemical effects,

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such as oil and grease.

These coatings are also used to make furniture more aesthetically appealing. Wood furniture is commonly used in the construction sector.

Due to modernization and changing lifestyle preferences, the demand for furniture, such as chairs, tables, sofas, shelves, etc., has risen significantly due to increasing disposable income levels.

Thus, consumers spend more on furniture and home furnishings to improve their lifestyles. For instance, consumer expenditure on furniture and household appliances climbed by about 10% in 2021 compared to 2017, which is likely to benefit the market in the upcoming years.

Thus, increased demand for wooden furniture is expected throughout the forecast period, which is likely to result in higher consumption of wooden coatings in the country.

Increasing Consumption of Wood Coatings for Joinery

The joinery industry mostly uses industrial wood coatings in doors, windows, trim, and cabinets. To protect these wooden surfaces from various stains and scratches, the consumption of wooden coatings in the country has increased significantly.

Wood coatings are widely used in the residential and commercial building sectors. These coatings are used in various applications in hospitals and schools, among others, in manufacturing doors, wooden cabinets, etc.

For instance, over the past few years, there has been significant growth in the index of building permits issued for residential building construction. A value of 126.7 index points was reached in 2021. This indicates that between 2015 and 2021, permits for construction activities increased by 26.7%, depending on the number of housing units.

Therefore, with the growing construction of housing units in Germany, the need for kitchen cabinets for various household functions, such as cooking and storing utensils, is also increasing, which is expected to drive the market in the coming years.

Thus, owing to the above-mentioned factors, the demand for wood coatings is likely to increase during the forecast period.

Germany Industrial Wood Coatings Market Competitor Analysis

The German industrial wood coatings market is partially consolidated in nature. Some of the major players in the market include RPM International Inc., AkzoNobel NV, Axalta Coatings Systems, The Sherwin Williams, and PPG Industries Inc., among other companies (in no particular order).

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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