

Roof Coatings Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

The global roof coatings market size reached US\$ 3.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.2 Billion by 2028, exhibiting a growth rate (CAGR) of 3.2% during 2023-2028.

Roof coatings refer to monolithic, elastomeric, fluid applied roofing membranes that are widely installed for eliminating damages caused by water, heat and ultraviolet (UV) radiations. At present, they are commercially available in varying types, such as acrylic, elastomeric, silicone, plastic and cool. These coatings aid in reducing the risk of roof leaks, ensuring thermal stability, and maintaining the temperature of the structure, thereby extending the shelf life of the roof. On account of these properties, roof coatings find extensive applications across various sectors.

Roof Coatings Market Trends:

One of the key factors driving the market growth is the widespread adoption of roof coatings across the residential, commercial, healthcare, hospitality, and public sectors, for eradicating damage caused by heavy rains and heat. In line with this, the favorable initiatives undertaken by the government bodies of various countries for promoting the usage of green coatings in infrastructures for mitigating greenhouse gas (GHG) emissions are catalyzing the market growth. This is further supported by the increasing consumer consciousness regarding the sustainable properties of these roof coatings that consume lesser energy as compared to their conventional counterparts, which is acting as another major growth-inducing factor. Moreover, the rising commercial building activities across the globe, along with escalating population and evolving lifestyle is, providing an impetus to the market growth. The extensive utilization of volatile organic compounds (VOCs) in the paint roof coatings for the protection from weathering, chemical reaction, ageing and oxidation is considerably contributing to the market growth. Other factors, such as strategic collaborations between top players and the increasing investments in the research and development (R&D) activities for introducing advanced coatings materials to protect from the torrid heat, are creating a positive outlook for the market.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the global roof coatings market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on roof type, material, technology and end user.

Breakup by Roof Type:

- Low Sloped Roof
- Steep Sloped Roof
- Others

Breakup by Material:

- Elastomeric
- Bituminous
- Acrylic
- Epoxy
- Silicone
- Others

Breakup by Technology:

- Water-based
- Solvent-based

Breakup by End User:

- Residential
- Commercial
- Hospitality
- Healthcare
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany

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France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Akzo Nobel N.V., BASF SE, Covestro AG, Dow Inc., Hempel A/S, Huntsman International LLC, Nippon Paint Holdings Co. Ltd., PPG Industries Inc., RPM International Inc., Sika AG, The Sherwin-Williams Company and Wacker Chemie AG.

Key Questions Answered in This Report

1. What was the size of the global roof coatings market in 2022?
2. What is the expected growth rate of the global roof coatings market during 2023-2028?
3. What are the key factors driving the global roof coatings market?
4. What has been the impact of COVID-19 on the global roof coatings market?
5. What is the breakup of the global roof coatings market based on the roof type?
6. What is the breakup of the global roof coatings market based on the material?
7. What is the breakup of the global roof coatings market based on the technology?
8. What is the breakup of the global roof coatings market based on the end user?
9. What are the key regions in the global roof coatings market?
10. Who are the key players/companies in the global roof coatings market?

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