

India Powder Coatings Market Report and Forecast 2023-2028

Market Report | 2023-10-24 | 166 pages | EMR Inc.

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Report description:

India Powder Coatings Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the India powder coatings market reached a value of USD 1.12 billion in 2022. Aided by rapid industrialisation and development of environmental compliant powder coatings, the market is projected to further grow at a CAGR of more than 6% between 2023 and 2028 to reach a value of USD 1.5 billion by 2028.

Powder coating, essentially a dry finishing process, has been steadily securing its position in India, accounting for nearly 10% of all industrial finishes. These coatings, often favoured over conventional liquid paints, offer superior finish, resilience, and are environmentally friendly. They find significant application in an array of products and industries due to their durability, corrosion resistance, and flexibility in design finishes.

One of the major factors driving the India powder coatings market growth is the burgeoning automotive sector. The dynamic evolution of the automobile design, coupled with the demand for durable and high-quality finishes, has escalated the adoption of powder coatings. From bike frames to wheels and other automobile parts, the versatility of these coatings in offering a range of finishes, from matt to high gloss, is a considerable need for manufacturers.

Growing shift towards environmentally friendly solutions in the coatings industry is one of the major India powder coatings market trends. Unlike traditional liquid paints, powder coatings contain negligible volatile organic compounds (VOCs) and are free from solvents. This green attribute, along with the efficiency and cost-effective nature of the coating, aligns well with the environmental regulations and the growing eco-consciousness amongst the Indian population.

Furthermore, architectural advancements and modern infrastructural projects across India have also bolstered the India powder coatings market demand. The aesthetic appeal, combined with the protective function of powder coatings, is significantly demanded in the construction of modern buildings, structures, window frames, and facades. These coatings not only enhance the visual appeal but also elongate the life span of structures, making them a favoured choice for architects and builders.

Another application sector that the India powder coatings market analysis brings to light is the household appliances sector. In a country where the consumption of electronic appliances is witnessing a significant surge, the requirement for durable, attractive, and high-quality finishes is also rising. Powder coatings, with their ability to resist scratches, chemicals, and UV rays, are increasingly being used in products like refrigerators, microwaves, washing machines, and air conditioners.

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Market Segmentation

The market can be divided based on resin type, coating method, application, and region.

Market Breakup by Resin Type

- Thermoset
- o□Epoxy
- o□Polyester
- o□Epoxy Polyester Hybrid
- o□Acrylic
- Thermoplastic
- o□Polyvinyl chloride (PVC)
- o□Nylon
- o□Polyolefin
- o□Polyvinylidene Fluoride (PVDF)

Market Breakup by Coating Method

- Electrostatic Spray
- Fluidized Bed

Market Breakup by Application

- Appliances
- Automotive
- Architectural
- Furniture
- Agriculture, Construction, and Earthmoving equipment (ACE)
- General Industrial
- Others

Market Breakup by Region

- North India
- South India
- West India
- East India

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the India powder coatings market. Some of the major players explored in the report by Expert Market Research are as follows:

- Akzo Nobel India Ltd.
- Berger Paints India Limited
- Durolac Paints, Inc.
- Jotun India Private Limited
- Maharani Innovative Paints Pvt. Ltd.
- Marpol Private Limited
- PPG Asian Paints Private Limited
- Others

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