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

Market Report | 2023-11-24 | 141 pages | IMARC Group

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Report description:

The global radiation curable coatings market size reached US$ 7.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 10.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.80% during 2022-2028.

Radiation curable coatings comprise reactive liquid, pigments, and additives that are cured using high-intensity radiation energy from visible light, ultraviolet (UV) energy, or low energy electrons (EB). These coatings have a long service life and high performance, require low energy costs, improve surface properties, and protect against corrosion. They also offer low levels of volatile organic compounds (VOCs) and enhance resistance against scratch, impact, abrasion, chemical, and mechanical. Consequently, they find applications in various end use industries to improve the durability, function, and aesthetic appeal of components and products made using glass, plastic, metal, and wood.

Radiation Curable Coatings Market Trends:
The extensive usage of radiation curable coatings in various industry verticals represents one of the key factors bolstering the market growth. For instance, they are employed in the automotive industry to manufacture scratch-resistant keyboards, key panels, gear levers, and other vehicle components. This, in confluence with the escalating demand for advanced infotainment systems in cars, is stimulating the market growth. Moreover, the emerging trend of automated products for household activities is driving the adoption of radiation curable coatings in making domestic electronic appliances, such as microwaves, ovens, dishwashers, and refrigerators. They also find usage in the printing and packaging of plastic bottles, eyeglass lenses, yogurt pots, polystyrene cups, advertising materials, and cellphone and television (TV) set casings. Apart from this, they find extensive application in the manufacturing of fiber optic cables that are widely used in internet cables to transmit large amounts of data at high speed. Furthermore, due to their easy installation and bond strength properties, the demand for radiation curable coatings is anticipated to expand in wood furniture and tubing steel pipes for oil drilling.

Key Market Segmentation:

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

Breakup by Ingredient:

Oligomers
Monomers
Photoinitiators
Additives

Breakup by Type:

Ultraviolet Curing
Electron Beam Curing

Breakup by Application:

Paper and Film
Printing Inks
Plastics
Wood
Glass
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
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 3M Company, Akzo Nobel N.V., Allnex (PTT Global Chemical Public Company Limited), Ashland Global Specialty Chemicals Inc., Axalta Coating Systems Ltd., BASF SE, DIC Corporation, Dymax Corporation, Evonik Industries AG, Momentive Performance Materials Inc., PPG Industries Inc. and The Sherwin-Williams Company.

Key Questions Answered in This Report
1. What was the size of the global radiation curable coatings market in 2022?
2. What is the expected growth rate of the global radiation curable coatings market during 2023-2028?
3. What are the key factors driving the global radiation curable coatings market?
4. What has been the impact of COVID-19 on the global radiation curable coatings market?
5. What are the key regions in the global radiation curable coatings market?
6. Who are the key players/companies in the global radiation curable coatings market?

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