# Anti-Corrosion Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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**Report description:**

The Anti-Corrosion Coatings Market size is estimated at USD 25.80 billion in 2024, and is expected to reach USD 32.01 billion by 2029, growing at a CAGR of 4.41% during the forecast period (2024-2029).

Key Highlights
-The COVID-19 pandemic had a negative impact on the anti-corrosion coatings sector. Global lockdowns and severe rules enforced by governments resulted in a catastrophic setback as most production hubs were shut down. Nonetheless, the business has been recovering since 2021 and is expected to rise significantly in the coming years.
-Major factors driving the market are significant growth in the infrastructure industry, an increase in demand from the marine industry, and expansion of oil and gas activities in Asia-Pacific and North America.
-Regulations related to volatile organic compounds (VOCs) and is expected to hinder the growth of the market studied.
-Significant investments in the infrastructure industry in emerging economies and increased adoption of water-borne coatings are expected to provide remarkable growth opportunities in the anti-corrosion coatings market in the future.
-Asia-Pacific region is expected to dominate the anti-corrosion coatings markets due to the increase in investments in various end-user industries in the region during the forecast period.

Anti-Corrosion Coatings Market Trends

Increasing Demand from the Infrastructure Industry

- The infrastructure segment accounts for the largest share of the market and is also estimated to be the fastest-growing segment. Rails, bridges, and roads contributed as the major segments of the infrastructure. The rapid increase in population and growth in infrastructure projects are expected to boost the demand for anti-corrosion coatings.
- There are various small-scale projects spread across Asia-Pacific and North America. Apart from being the most populous nation in the world, China also has the largest number of railroad passengers.
- Moreover, road projects in Asia-pacific are also expected to increase the consumption of anti-corrosion coatings. For instance, according to the Ministry of Road Transport and Highways, the ongoing Bharatmala Pariyojna is developing around 26,000 km length of Economic Corridors in order to carry most of the freight traffic on roads. The improvement of Economic Corridors, GQ, and NS-EW Corridoors has been done by building 8.000 km of Inter Corridors and 7,500 km of Feeder Routes.
- For infrastructure development, according to China Briefings, At the end of 2021, China's Ministry of Finance (MoF) pre-allocated USD 229.6 billion of the 2022 quota to be used in the first quarter in the hopes that the extra liquidity would spur investment at the beginning of the year, with higher quotas allocated to provinces and regions with higher capital needs.
- In April 2023, World Bank data stated that private participation in infrastructure (PPI) reached around USD 91.7 billion with around 263 projects, which accounts for 23% growth from 2021. It is observed in low and middle-income countries, the investment in infrastructure has rebounded in 2022.
- According to the US Department of Transportation (USDoT) and Federal Highway Administration (FHWA), in the years 2022 and 2030, around USD 120 billion has been allocated for highways and bridges, of which nearly 2,800 bridges have already been launched. USDOT invested USD 2.2 billion for 166 projects in Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grants. It will facilitate the modernization of rail, ports, roads, bridges, and intermodal transportation to be more affordable, safer, and sustainable.
- The aforementioned factors are expected to increase the demand for anti-corrosion coatings in the forecast period.

Asia-Pacific Region to Dominate the Market

- In Asia-Pacific, though China, Japan, and South Korea lead the shipbuilding industry, new shipping hubs are appearing in Vietnam, India, and the Philippines.
- Australia and New Zealand are both island nations, and the geographical scale of Australia's coastline and waterways has resulted in a large number of recreational, commercial, and defense vessels.
- China is the leading importer and exporter of crude oil in the world. Thus, any changes affecting the expansion activities related to the oil and gas sector are likely to have a significant impact on the anti-corrosion coatings market in China.
- According to US Energy Information Administration, in 2022, China has prioritized low-carbon and carbon-neutral initiatives in order to meet the country's 2030 and 2060 climate targets of peak carbon emissions and carbon neutrality, respectively. The plan has set a goal for natural gas annual production to increase to 8.1 trillion cubic feet (Tcf) and installed generation capacity to increase to 3.0 terawatts (TW).
- Anti-corrosion coatings also play a significant role in infrastructure applications and global development, and an increase in investment in infrastructure is boosting the demand for anti-corrosion coatings. According to the Asian Development Bank (ADB), if Asia- Pacific has to maintain its growth momentum, respond to climate change, and remove poverty, then the region has to invest USD 1.7 trillion per year by 2030 in infrastructure development.
- Thus, the above-mentioned factors are expected to drive the anti-corrosion coatings market in the forecast period.

Anti-Corrosion Coatings Industry Overview

The anti-corrosion coatings market is consolidated and the major companies include PPG Industries, Inc., Akzo Nobel N.V., Nippon Paint Holdings Co., Ltd., RPM International Inc., and the Sherwin-Williams Company.

Additional Benefits:

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

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