

Anti-microbial 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-microbial Coatings Market size is estimated at USD 4.43 billion in 2024, and is expected to reach USD 6.42 billion by 2029, growing at a CAGR of greater than 7.5% during the forecast period (2024-2029).

The market was positively impacted by COVID-19 in 2020. Owing to the pandemic scenario, the usage of anti-microbial coatings in medical products and devices, including surgical masks, gloves, wound dressings, hospital textiles, and surgical devices, significantly increased to curb the growth of new COVID-19 cases.

Key Highlights

- According to Wall Street Journal, the total production volume of N95 masks in the United States was about 45 million in January 2020 and reached about 180 million by the end of 2020, witnessing an exponential growth of about 300%, which, in turn, has stimulated the demand in the anti-microbial coatings market.
- Over the short term, increasing adoption of anti-microbial coatings in medical devices, gloves, face masks, and other healthcare equipment and products is expected to drive the market's growth.
- Silver coatings dominated the global market and are expected to grow during the forecast period, owing to the growing application of anti-microbial coatings, especially in the medical industry.
- On the flip side, the lack of technological awareness regarding anti-microbial coatings in developing and under-developed nations and volatility in raw material prices are expected to hinder the growth of the studied market.

Anti-Microbial Coatings Market Trends

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Healthcare Segment to Dominate the Market

- Healthcare is one of the major industries with the maximum usage of smart anti-microbial coatings. These coatings are used majorly on surgical devices as they help inhibit the spread of germs and bacteria among patients, doctors, and caretakers.
- Anti-microbial additives are incorporated into medical equipment and healthcare furnishings to provide solutions to prevent and control infection in healthcare environments.
- In the healthcare industry, anti-microbial coatings are also used for surgical masks, gloves, bandages, wound dressing, and hospital textiles (woven and non-woven), among others.
- North America and Europe hold the largest market demand for anti-microbial coatings for healthcare applications. These regions incur huge research and development investments and make continuous efforts to develop advanced medical devices and equipment.
- The United States has the largest share of the global healthcare market and the rapid growth of the medical industry. According to the Commonwealth Fund, the United States spent 17.8% of GDP on healthcare in 2021. By 2028, the United States' healthcare spending will reach USD 6.2 trillion.
- The German government has been developing laws that are expected to drive the growth of medical technologies. The laws focus on smart health and mid-aging problems, diagnostic, therapy, and preventive medicine in medical research, research-based medical technologies, integration of medical technologies in systems and supply solutions, and preservation and improvement of life quality.
- According to the Federal Statistical Office (Destatis), the healthcare expenditure in Germany rose to Euros 474.1 billion (USD 560.86 billion) in the second COVID-19 year of 2021.
- China is the second-largest healthcare market in the world. However, the country imports technologically high-end implants from advanced economies.
- In addition, China is the largest medical device manufacturing hub worldwide, where currently, the country is importing over 70% of medical devices. The Chinese government started policies to support and encourage domestic medical device innovation, providing opportunities for the market.
- China is investing in public hospitals and aims to raise the healthcare industry in the near future. According to the Ministry of Finance of the People's Republic of China, China's total public expenditure on healthcare and hygiene amounted to about 2.25 trillion yuan (USD 348.75 billion) in 2022.
- Therefore, the aforementioned factors are expected to show a significant impact on the market in the coming years.

North America Region to Dominate the Market

- The North American region dominated the global market share. Continuous innovation in the healthcare industry, increasing production of processed food, and rise in the construction industry are the factors augmenting the regional market growth.
- The United States has one of the most robust healthcare systems in the world. There has been a surge in healthcare investment in the country. According to the Centers for Medicare & Medicaid Services, healthcare spending in the United States increased by 2.7% in 2021, reaching USD 4.3 trillion, or USD 12,914 per person.
- The United States stands to be the largest medical device market in the world, with the strongest and most advanced research and development medical facilities boosting the growth of the market.
- The preference for anti-microbial coated medical equipment in the United States is increasing due to the various initiatives taken by the government as well as the hospitals in the country to prevent nosocomial infections.
- The built-in anti-microbial technologies are incorporated in various materials used in the building industry, which reduces mold and mildew growth and thus creates cleaner environments.
- According to Oxford Economics, North America's construction output will grow by 32%, or USD 580 billion, from 2020 to 2030, to

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USD 2.4 trillion in 2030. According to Statistics Canada, the building construction investment in Canada declined by 1.3% to USD 20.3 billion in March 2023.

- Therefore, the aforementioned factors are expected to show a significant impact on the market in the coming years.

Anti-Microbial Coatings Industry Overview

The anti-microbial coatings market is a fragmented market, with numerous players holding a small share of market demand. Some of these major players include (not in any particular order) Akzo Nobel N.V., BASF SE, The Sherwin-Williams Company, PPG Industries Inc., and Lonza, among others.

Additional Benefits:

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

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