Anti-Friction Coatings Market Assessment, By Formulation [Water-based, Solvent-based, Powder-based], By Resin Type [Polytetrafluoroethylene, Molybdenum Disulfide, Graphite, Others], By Application [Gears & Gear Boxes, Compressors, Automotive Parts, Bearings, Marine Engine, Others], By End-use Industry [Building & Construction, Transport, Paper & Pulp, Packaging, Healthcare, Food & Beverage, Others], By Region, Opportunities and Forecast, 2016-2030F

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Report description:

Anti-friction coatings market size was valued at USD 906.2 million in 2022, which is expected to grow to USD 1433.5 million in 2030, with a CAGR of 5.9% during the forecast period between 2023 and 2030. The flourishing transport industry and increasing adoption of anti-friction coatings in the healthcare industry to ensure rust prevention by eliminating surface treatments are key drivers amplifying the anti-friction market growth at the global level.

The new ventures for the development of transport manufacturing facilities and rising innovations in automation technology to ensure the production of bulk transport products are the prominent aspects fostering the transport sector growth. The expansion of the healthcare industry is attributed to factors such as the rising investment in research & development activities, the increasing prevalence of chronic diseases, the launch of new medical devices, and others. Henceforth, the revenue expansion of industries such as transport, healthcare, and others are accelerating the demand for anti-friction coatings to ensure non-staining protection, thereby fostering market growth.

The Booming Transport Industry is Spurring Demand for Anti-friction Coatings

The anti-friction coating comprises solid lubricants, polytetrafluoroethylene, molybdenum disulfide, and others. As a result, the anti-friction coatings ensure superior benefits for the transport industry, including dust resistance and rust prevention. The

development of new transport manufacturing facilities and the increasing innovations in upgraded transport vehicle models are several major determinants fostering the transport industry's growth.
For instance, according to Airbus, the production of A330 aircraft reached 3 per month in 2022. Moreover, Airbus is focusing on increasing the production of A330 aircraft by 4 in 2024. As a result, the growth of the transport industry is boosting the demand for anti-friction coatings to protect vehicles from corrosion, further propelling the market growth.
Water-based Anti-friction Coatings to Augment the Market Growth
The key performance features of water-based anti-friction coatings include long-term lubrication and reduced wear & tear. Thus, due to these features, the utilization of water-based anti-friction coatings is increasing in building and construction activities. The rising government investments in infrastructure development projects and growing demand for larger commercial space are some prominent aspects propelling the growth of building & construction activities at the global level.
For instance, according to the Construction Products Association, in 2022, global construction activities registered a growth of 2.0% compared to 2021. Therefore, the increasing building & construction activities are fueling the demand for water-based anti-friction coatings to ensure superior resistance against abrasion, which is accelerating the market growth at the global level.
Asia-Pacific Supplements Market Growth
The economy of Asia-Pacific is driven by the growth of the various end-use industries such as automotive, healthcare, and building & construction. Factors such as increasing the spending power of people, easy availability of raw materials, and flexible trade regulations are some of the favorable trends fostering the growth of the automotive industry in the Asia Pacific.
For instance, according to the recent report published by the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2022, the Asia Pacific region held the highest production share in the global automotive industry, which was 58.8% of the global automotive share. Moreover, in 2021, the Asia-Pacific production of automobiles was 46,768,800 units; in 2022, it was 50,020,793, an increase of 7%. Thus, the bolstering automotive industry in the Asia-Pacific region is fueling the demand for anti-friction coatings to enhance safety features. As a result, supplementing the market growth.
Impact of COVID-19
The COVID-19 restrictions in 2020 robustly prompted the demand for medical devices. As a result, adopting anti-friction coatings increased in the healthcare sector to efficiently enhance navigation through tortuous anatomical pathways and improve device control.
For instance, according to the recent data published by the International Trade Administration (ITA), 2019 the Mexico medical device market was valued at USD 15.27 billion. In 2020, it was USD 16.80 billion, an increase of 10%. Thus, the growth in the demand for medical equipment during the COVID-19 outbreak accelerated the revenue expansion of the anti-friction coatings market in 2020.
Impact of Russia-Ukraine War
Russia is among the leading exporters of materials such as steel and resins which are vital materials employed in producing automotive components. The Russia-Ukraine war impacted the production of automotive components in European and other countries. As a result, the demand for anti-friction coatings diminished since the layer is mandatory for automotive parts. It led to a decline in automotive production in the European Union region.
For instance, according to the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2021, the production of automotive in Europe was 16,338,165 units, and in 2022, it was 16,216,888 units, a decline of about 1%. Thus, the diminished automotive production in Europe due to supply chain constraints created by the Russia-Ukrainian war restrained the global anti-friction market growth in the first half of 2022.
Key Players Landscape and Outlook
The major industry players in the global anti-friction coatings market include DuPont de Nemours Inc, PARKER HANNIFIN CORP, Carl Bechem GMBH, ASV Mutichemie Private Limited, and others. The above-mentioned prominent players involved in the manufacturing of anti-friction coatings are investing in strategies such as new product innovation, acquisitions, and facility expansion to increase their market revenue and volume share in the global anti-friction coatings industry.
For instance, in February 2021, DuPont de Nemours Inc. announced to expand its strategic collaboration with ChemPoint.com, Inc. to distribute MOLYKOTE, an anti-friction coating range manufactured by DuPont in the EMEA region. The partnership's primary focus is to expand DuPont's footprint in the global market.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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