

Powder Coating Market Research Report Information By Substrate (Metal, and Non-Metal) By Resin Type (Thermoset, and Thermoplastic) By Coating Method (Electrostatic Spray Coating, Fluidized Bed Coating, Electrostatic Fluidized Bed Process, and Flame Spraying) By Application (Consumer Goods & Appliances, Automotive & Transportation, Architecture & Furniture, Construction Equipment and Others) and By Region (North America, Europe, Asia-Pacific, South America, Middle East and Africa)-Global Forecast to 2030

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Market Overview

The Powder Coating Market was estimated at USD 14,925.9 million in 2023. The Powder Coating industry is expected to increase at a compound annual rate (CAGR) of 6.73% over the forecast period. In 2023. Because of improving living standards and the desire for prestige, there is a growing need for innovative products, as well as the usage of high-quality, dependable, and high-performance paints and coatings. People are willing to spend the money on high-quality powder coating because they seek a luxurious and comfortable lifestyle. Furthermore, end customers are stressing and supporting the eco-friendliness of the

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components used in paints and coatings. Powder coatings are becoming increasingly popular as binders in the paint and coatings industry due to their great efficiency, minimal VOC emissions, and low cost. Powder coatings have exceptional adhesive and cohesion properties, as well as flexibility, gloss potential, and durability. Powder coatings are becoming increasingly popular in interior and exterior applications due to their good coalescing qualities, reduced solvent consumption, and low formulation cost. The reduced demand for solvents allows for the creation of low VOC and odorless paints. Furthermore, powder coatings provide coating features including low-temperature coalescence and mud cracking without increasing the overall formulation cost of the paint.

Market Segment insights

The Powder Coating Market has been categorized by product into Metal and Non-Metal.

In 2023, the thermoset sector is the largest resin type segment, accounting for 93.50% of the market and valued at USD 13,975.4 million. Powder coatings are made from various polymer resin systems and contain curatives, colors, flow modifiers, leveling agents, and other additives. The two most common types of resins used in powder coatings are thermosets and thermoplastics. The global powder coatings market is divided into four segments based on coating method: electrostatic spray coating, fluidized bed coating, electrostatic fluidized bed process, and flame spraying. Among these segments, electrostatic spray coating had the biggest market share of 56.10% in 2023.

Because of the numerous advantages they provide, powder coatings are widely employed in a range of end-use applications in the electronics, automotive, building and construction, and industrial industries.

Key Market Players

BASF SE, Sherwin-Williams, Akzo Nobel N.V., Asian Paints PPG Pvt. Limited, Axalta Coating Systems Ltd., Covestro AG, TCI Powder, BASF SE, BERGER Paints India Limited, Covestro AG, PPG Industries, and Nippon Paint Holdings Co. Ltd. are among the industry leaders.

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