

Elastomeric Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Elastomeric Coatings Market size is estimated at USD 13.47 billion in 2025, and is expected to reach USD 16.39 billion by 2030, at a CAGR of greater than 4% during the forecast period (2025-2030).

The COVID-19 pandemic hampered the Elastomeric coatings market. Due to nationwide lockdowns in several countries, strict social distancing measures affected residential and infrastructural construction activities, further affecting the market for elastomeric coatings. However, the market recovered after the restrictions were lifted and residential and infrastructural activities across the globe normalized.

Key Highlights

- The increasing usage in the architectural and infrastructural industries and the rising demand for elastomeric coating products in the automotive industry are expected to drive the market for elastomeric coatings.
- On the flip side, the higher costs compared to conventional coatings and the fluctuations in the prices of raw materials are expected to hinder the growth of the market.
- The rapid industrialization and the increasing investments in the construction industry are expected to create opportunities for the market during the forecast period.
- The Asia-Pacific region is expected to dominate the market. It is also expected to register the highest CAGR during the forecast period. It is due to the rising demand for elastomeric coatings in residential and infrastructural end-user industries.

Elastomeric Coatings Market Trends

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Wall Coatings Segment to Dominate the Market Demand

- The wall coating application is expected to dominate the demand for elastomeric coatings. Elastomeric wall coatings are known for their superior waterproofing and elongation properties. It makes them ideal to use as wall and roof coatings in the construction sector.
- According to Oxford Economics, the global construction industry was valued at USD 9.7 trillion in 2022. It is estimated to reach USD 13.9 trillion by 2037, driven by superpower construction markets China, the United States, and India. Furthermore, all construction work done over the next 15 years by the world's top 10 construction markets is expected to account for 70% of the total global construction market.
- According to International Construction, China, North America, and Europe were the largest markets for the construction industry in 2022. While these markets will likely face challenges, India is forecasted to be the fastest-growing construction superpower in the world. In contrast, the Philippines, Vietnam, Malaysia, and Indonesia are forecasted to be the fastest-growing construction markets over the next 15 years.
- In the North American region, the increased government spending in the real estate market for residential construction and the growing demand for high-class residential homes are likely to benefit the market's growth. In addition, rising real estate costs, particularly the development of single-family homes and multistory apartments in the region, are expected to drive the market for wall coatings.
- The construction industry in the United States is the largest in North America. According to the US Census Bureau, the annual construction in the United States accounted for USD 1,792 billion in 2022, compared to USD 1,626.4 billion in 2021, at a growth rate of 10.2%. The annual value of residential construction output in the United States was valued at USD 908 billion in 2022, compared to USD 802 billion in 2021. Thus, increasing the residential construction market is expected to drive the market for elastomeric coatings in the country.
- Hence, such favorable trends in the construction industry are expected to boost the elastomeric coatings market during the forecast period.

Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region dominated the global market share. Owing to the growing investments in residential and commercial construction in countries such as India, China, the Philippines, Vietnam, and Indonesia, the market for elastomeric coatings is expected to increase in the coming years.
- The construction sector in the Asia-Pacific region is increasing at a healthy rate, owing to the rising population, increase in middle-class income and urbanization. The highest growth for housing is expected to be registered in the Asia-Pacific region, owing to the expanding housing construction markets in China and India.
- According to the National Bureau of Statistics of China, the value of construction output accounted for CNY 31.2 trillion (USD 4.5 trillion) in 2022, up from CNY 29.3 trillion (USD 4.2 trillion) in 2021. China is expected to spend nearly USD 13 trillion on buildings by 2030, creating a positive outlook for the current studied market.
- The growing demand for housing is likely to drive residential construction in the country, both in the public and private sectors. The increase in the construction of tall buildings and hotels is driving the market studied. This increasing residential construction further fuels the demand for fiber reinforced concrete. China's government took the initiative to gift 40 key cities in the country with 6.5 million government-subsidized rental homes. These are supposed to accommodate around 13 million people in the country.
- Similarly, the Indian government is actively boosting housing construction to provide homes to about 1.3 billion people. The country will likely witness around USD 1.3 trillion of investment in housing over the next six to seven years. It is likely to witness the construction of 60 million new homes in the country.

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- Hence, such investments and planned projects in Asia-Pacific are boosting the construction activities in the region. It may increase the demand for elastomeric coatings in the region during the forecast period.

Elastomeric Coatings Market - Industry Overview

The Elastomeric coatings market is fragmented. Some of the major players (not in any particular order) in the market include Axalta Coating Systems, LLC, BASF SE, Nippon Paint Holdings Co., Ltd, PPG Industries Inc., and The Sherwin-Williams Company, among others.

Additional Benefits:

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

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