

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

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Report description:

The Epoxy Coatings Market size is estimated at USD 33.37 billion in 2025, and is expected to reach USD 41.09 billion by 2030, at a CAGR of 4.25% during the forecast period (2025-2030).

The epoxy coatings market was affected negatively due to the COVID-19 pandemic. The weakening automotive and transportation industry, as well as a brief halt in construction activity owing to the pandemic lockdown, had a detrimental impact on the phase change materials market demand. However, the market has now reached pre-pandemic levels and is expected to grow at a steady pace during the forecast period.

Key Highlights

- The major factors driving the market studied are increasing demand for water-borne epoxy coatings, and growth in the building and construction industry is also expected to increase the market demand for epoxy coatings.
- However, stringent regulations on volatile organic compounds (VOC) emissions are expected to hinder the market's growth.
- The introduction of epoxies with minimal or no VOC emissions is likely to act as an opportunity in the future.
- Asia-Pacific is expected to dominate the global market, with the largest consumption of epoxy coatings during the forecast period.

Epoxy Coatings Market Trends

Increasing Demand from the Building and Construction Industry

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- Epoxy coatings are majorly used for quick-drying, protective coating, etc., for floors, metal, and other materials. Epoxy coatings can be used as epoxy floor paints in applications such as industrial or commercial flooring applications.
- According to the United States Census Bureau, the construction spending during April 2023 was estimated at a seasonally adjusted annual rate of USD 1,908.4 billion, 1.2 percent above the revised March estimate of USD 1,885.0 billion. The April figure is 7.2 percent above the April 2022 estimate of USD 1,780.9 billion.
- Moreover, during the first four months of 2023, the construction spending amounted to USD 566.7 billion, approximately 6 percent above the USD 533.9 billion spending for the same period in 2022.
- With the largest building stock on the continent, Germany is Europe's largest construction market. One of the main goals the German government established for the nation was affordable housing. The government plans to build 400,000 new housing units every year, 100,000 of which would be publicly subsidized.
- Germany had also given the go-ahead for the construction of 25,399 dwellings for October 2022. In comparison to October 2021, this implies a decrease in building permits of 4,198, or 14.2%, according to the Federal Statistics Office (Destatis). Moreover, a total of 297,453 residential building licenses were issued between January and October 2022.
- The expansion and proliferation of the building and construction sector is anticipated to be the main driver of the market for epoxy coating and thus drive the market forward.

Asia-Pacific Region to Dominate the Market

- Asia-Pacific region is expected to have the highest growth during the forecast period, owing to the increase in demand from the end-user industries, including building and construction, automotive, transportation, industrial, and other industries.
- The fourth quarter of 2022 saw an increase in China's construction output of around 50% over the previous quarter (USD 27.6 billion), reaching an estimated CNY 276 billion (about USD 40 billion), according to the National Bureau of Statistics of China. Due to the nation's emphasis on energy-efficient structures, phase change materials are also widely used in the construction sector.
- The Japanese construction sector is also predicted to boom because of the events that will be held in the nation. For example, in 2025, Osaka will host the World Expo. Most of the building is motivated by rehabilitation and recovery after natural catastrophes. Two high-rise structures for Tokyo Stations, a 37-story, 230m tall office tower scheduled to open in 2021 and a 61-story, 390m tall office tower scheduled to open in 2027.
- Furthermore, the number of residences developed and sanctioned under the PMAY plan in India's urban regions in 2022 was probably around 5.5 million and 11.4 million, respectively, according to the Federation of Indian Chambers of Commerce and Industry (FICCI).
- Furthermore, China has been the largest and most dominant nation in terms of vehicle production and sales of all types. In 2022, automotive production in the country reached 27.02 million units, which increased by approximately 3.4%, compared to 26.08 million vehicles produced in 2021, as stated by the China Association of Automobile Manufacturers.
- Additionally, as Japan's automotive sector is expanding, many automobile manufacturers increased their manufacturing capacity in the nation. According to the Japan Automobile Dealers Association (JADA), Toyota was the largest automobile manufacturer in Japan in 2022, selling around 1.25 million vehicles domestically, followed by Suzuki, which sold slightly more than 600,000 vehicles domestically in the same year.
- Hence, the market for epoxy coatings in the Asia-Pacific region is projected to grow significantly during the study period.

Epoxy Coatings Industry Overview

The epoxy coatings market is partially consolidated in nature. The major companies include (not in any particular order) PPG Industries, Inc., AkzoNobel NV, Axalta Coating Systems, LLC, The Sherwin-Williams Company, RPM International Inc, among others.

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Additional Benefits:

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

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