

Protective & Specialty Coatings Market in the US

Industry Study with Forecasts for 2020 & 2025

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Low volatile organic compound (VOC) coating products will continue to see particularly strong growth as manufacturers develop new coatings to meet stricter government regulations and changing consumer tastes. Additionally, new technological advances, such as nano coatings and smart coatings, will drive future growth as they open new applications by offering antimicrobial, sound-dampening, self-cleaning, anticorrosive, and light-emitting functions.

Waterborne coatings, radiation curable formulations to dominate

Usage of waterborne coatings will rise at an above average pace in the protective and specialty market due to their color matching properties, fast curing times, and limited emissions of VOCs. By 2020, volume demand for water-based coatings will surpass demand for solvent-borne formulations, which have historically dominated the protective and specialty market. Moreover, solvent-based coatings will continue to lose share due to environmental regulations, benefiting other formulations such as powder and radiation curables. In particular, the automotive refinishing market is realizing the benefits of radiation curable formulations, which are significantly reducing the curing times for body shops and collision centers.

Industrial maintenance market to provide most rapid gains

The industrial maintenance market will experience the fastest gains in protective and specialty coatings demand

due to accelerated growth of the industrial building stock compared to the 2010-2015 period, plus a better outlook for nonresidential maintenance and repair spending. The automotive refinishing market will continue to account for a significant share of the protective and specialty coatings market. An increase in motor vehicle accidents bolstered demand for automotive refinishing coatings during the 2010-2015 period. However, going forward, advances in these coatings will be subpar based on the increased durability of OEM coatings and projected declines in motor vehicle accident rates. Demand for coatings in the marine equipment market will rise at an above average pace as this sector recovers from declines in 2015. The road and bridge market, which will grow at an average rate, will benefit from the passage of the FAST Act, thus ensuring further federal highway maintenance spending through 2020.

Study coverage

This Freedonia industry study analyzes the \$4.9 billion US protective and specialty coatings market. It gives historical demand data (2005, 2010, 2015) plus forecasts for 2020 and 2025 by market (industrial maintenance, automotive refinishing, marine equipment, roads and bridges, and other). The study also assesses the industry structure, evaluates company market share and analyzes industry players such as PPG Industries, Sherwin-Williams, Valspar, RPM International, Axalta Coating Systems, Akzo Nobel, BASF, and Ennis-Flint.

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PROTECTIVE & SPECIALTY COATINGS MARKETS

Coatings Demand: Roads & Bridges

Demand for coatings used on US roads and bridges will rebound from the declines of the 2010-2015 period and is predicted to reach 1.5 billion gallons by 2025. This volume is closely related to the construction of roads and bridges, which is expected to increase to 1.5 billion dollars per year by 2025.

The construction of roads and bridges is expected to increase to 1.5 billion dollars per year by 2025. Repair and maintenance activities account for the majority of traffic coatings demand, as major projects are rare given the extensiveness of the US highway infrastructure. Traffic marking is a routine and necessary maintenance practice on all highways and streets. As a result, the market is relatively stable and not particularly affected by shifts in spending priorities in the manufacturing sector.

Greater emphasis on highway safety will fuel gains for traffic marking paints, as the establishment of higher national standards for road marking reflectivity, which enhances nighttime visibility and improves safety, has increased the frequency of restriping. Efforts to improve road and highway safety also have resulted in more frequent maintenance for applications such as crosswalks and no-drive zones. In addition, the widening of demarcation lines on both the road center and edges will promote volume gains. Coatings are also increasingly valued as a low-cost method for enhancing safety in an expanding range of applications, such as dangerous intersections, railroad crossings, rural roads, and work

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TABLE IV-3

INDUSTRIAL MAINTENANCE COATINGS DEMAND

Item	2005	2010	2015	2020	2025
Industrial Building Stock (bil 2009\$)					
gallons/mil \$ stock					
Industrial Maintenance Coatings (mil gal)					
Exterior Formulations					
Interior Formulations					
\$/gallon					
Industrial Maintenance Coatings (mil \$)					
Exterior Formulations					
Interior Formulations					

Source: The Freedonia Group

TABLE III-3

PROTECTIVE & SPECIALTY COATINGS DEMAND BY FORMULATION (million gallons)

Item	2005	2010	2015	2020	2025
Protective & Specialty Coatings Demand					
Solvent-Based					
Water-Based					
Powder Coatings					
Radiation Curable					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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Related Studies

Global Emulsion Polymers Market

Global emulsion polymers demand is forecast to rise 4.2 percent yearly through 2020 to \$14.2 billion. While China continues to dominate global demand, the fastest gains in the Asia/Pacific region will be in India. The paint and coatings and the adhesives markets will post the fastest yearly gains of all major outlets. This study presents forecasts (2020, 2025) for supply and demand, plus demand by market and product, in 6 regions and 16 countries. The study also reviews market environment factors, assesses the industry structure and evaluates company market share.

#3461..... November 2016 \$6300

World Paint & Coatings

World demand for paint and coatings is projected to increase 3.7 percent per year to 54.7 million metric tons in 2020. The best growth opportunities will occur in India, where paint use will be spurred by rapidly expanding investment to build and update homes, businesses and industrial facilities. The study details the 45.5 million metric ton paint and coatings market, giving forecasts for 2020 and 2025 for supply and demand, plus demand by market and formulation, in 6 regions and 23 countries. The study also evaluates company market share and profiles world participants.

#3418..... June 2016 \$6200

World Adhesives & Sealants

Global demand for adhesives and sealants is forecast to rise 4.5 percent per year through 2019 to 20.2 million metric tons, valued at \$64 billion. Packaging will remain the leading outlet, while construction will capture increased share. Reactive adhesives and sealants will be the fastest growing products. This study analyzes the 16.1 million metric ton world adhesives and sealants industry, with forecasts for 2019 and 2024 by product and market for six world regions and 18 major countries. The study also evaluates company market share and profiles industry players.

#3377..... January 2016 \$6300

Paint & Coatings

US demand for paint and coatings is forecast to grow 3.8 percent annually to 1.4 billion gallons in 2019. Architecture will remain the largest market and grow the fastest. Water-based formulations will remain dominant and continue to gain market share. New technologies such as nanostructured coatings will drive future growth. This study analyzes the 1.2 billion gallon US paint and coatings industry, with forecasts for 2019 and 2024 by market, formulation and substrate. The study also evaluates company market share and profiles industry players.

#3317..... August 2015 \$5300

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Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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