

Coating Resins Market is estimated to be US\$ 65.38 billion by 2030 with a CAGR of 5.2% during the forecast period

Coating resins are the coverings, which are used on an object's surface to attain hardness and grow resistance to weather, corrosion, and stain. These resins bid polish retention, quick drying periods, and bigger weather shield. Besides, they are also used in traffic tints, industrial coatings, maritime industry, construction products, inks, and products of graphic arts, among others. Coating resins, are also known as binders or polymer materials that holds a coating formulation together and provide adhesion to the substrate on which the coating is applied. A typical liquid coating formulation consists of several components such as pigments, additives, and solvents. Coating resins bind the entire coating system together. The increasing demand for architectural coatings is the major factor to positively driving the global coating resins market globally. Other than that, growth in construction, infrastructure, and automotive industries and wide adoption of newer coating technologies also serves as the key players. These coating consumption is increasing since the last few years owing to the growing residential and commercial constructions.

Region Analysis:

In the Coating Resins market, Asia Pacific is the dominating region of the global coating resins market. Asia Pacific, being the key manufacturer of paints and coatings products, which are produced from coating resins. The paints & coatings industry in Europe is also vast and mature. The coatings resins market in Europe and North America is estimated to expand at an inactive pace during the forecast period owing to the mature nature of end-user industries.

Key Development:

- In 2021, Arkema introduced ENCOR 2793 acrylic binder, a new formulation dedicated to multiple substrate primers and renovation paints.
- In 2021, Azelis signed agreement with BASF, for expansion of business in Australia and New Zealand.

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Segmentation:

The Global Coating Resins Market accounted for US\$ 39.66 billion in 2020 and is estimated to be US\$ 65.38 billion by 2030 and is anticipated to register a CAGR of 5.2%. The Global Coating Resins Market is segmented by Packaging Product, product, Application and Region.

- By Type, the Global Coating Resins Market is segmented into Epoxy, Polyurethane, Alkyd, Acrylic, Vinyl, Amino, Unsaturated Polyester and Saturated Polyester.
- By Application, the Global Coating Resins Market is classified into Architectural Coatings, Automotive Coatings, General Industrial Coatings, High Performance Coatings, Wood Coatings, and Packaging Coatings

- By region, Asia-Pacific is expected to account for major revenue share in Global Coating Resins Market, followed by other regions.

Competitive Analysis:

The key players operating in the global coatings resins market includes Arkema Coating Resins Ltd., Westlake Chemical Corporation, Momentive Specialty Chemicals, Inc., Royal DSM N.V., Nippon Shokubai Co. Ltd., Aekyung Chemical Co. Ltd., Evonik Corporation, Bayer A.G., Ferro Coating Resins, and Nuplex Industries Limited.

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