

Roof Coatings Market is estimated to be US\$ 9.2 billion by 2032 with a CAGR of 8.6% over the forecast period.

Roof Coatings are fully adhered, monolithic and fluid applied roofing membrane. Most of the roof coatings are elastomeric as they have elastic properties which allows them in stretching & returning to their original shape without damage. Roof Coatings is the process which is used for protecting and extending life of an installed roofing system. Roof Coatings are also known as roof covering. Roof Coatings use a thick coating formula which includes, high quality resins. Roof Coatings application provides extra layer of protection. Most common types of Roof Coatings are asphalt coatings, acrylic coatings, silicone coatings, and polyurethane coatings. Asphalt has dominated the target market growth. Rising construction activities has driven the market growth. Roof Coatings are widely used in construction of hospitals, commercial buildings, educational institutes, etc. Elastomeric coating has superior properties like better compatibility, elasticity, durability, and resistance to mildew and fungi. Elastomeric coating has dominated the target market growth due to its excellent properties. Roof coatings improves the protection of roof. Climatic condition like hailstones damage the roof but roof coatings provides protection by adding additional layer of protection. Rising urban population has contributed in development of infrastructure, concrete jungles and industrialization, and rise in temperature. To stop the heating of the roofs and to reduce the indoor temperature roof coatings are used as cool top. Cool roof coatings are in demand for indoor cooling, and to prevent cracks. Rapid growth in urban population has contributed in construction activities and growth in industries which has given rise in use of roof coatings and thus, become a positive impact on target market growth.

The report “By Type (Elastomeric, Bituminous, and Tiles), By Roof Type (Slope Roof and Flat Roof), By Technology (Solvent-based and Water-based), By Substrate (Metal, Asphalt, Concrete, Plastic, Membrane), By Application (Residential, Commercial, Hospitality, Healthcare, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032”

Key Highlights:

- In May 2020, Nouryon has launched new elastomeric cool roof coatings solution which will be used in building and construction. Newly launched ‘Expancel’ expandable thermoplastic microspheres reflects light and ‘Levasil’ colloidal silica will help in improving performance of coatings. Newly launched solution will boost the effectiveness of saving energy and cool roof coatings will improve their ability for reflecting light & enhancing self-cleaning properties.
- In January 2020, Mallard Creek Polymers has launched new ‘Rovene 6120’ an all-acrylic emulsion polymer which will be used for highly durable elastomeric roof coatings complying with ASTM D 6083 standards. Newly launched product offers excellent waterproofing performance.
- In August 2019, AGM has launched new coatings product. Alltimes Coatings Ltd., launched Advantage Graphene liquid coatings roofing system with enhanced anti corrosion performance which is delivered by incorporation of AGM’s grapheme and used for commercial and industrial roofs.
- In December 2016, Kemper System has announced the acquisition of STS Coatings Inc., for building on its strength in liquid-applied waterproofing and four major brands for addressing more than water-proofing across the building envelope.

Analyst View:

The key factor driving the growth of the Roof Coatings market is rising construction activities, industrialization and growth in urban population. Roof coatings provides wide variety of benefits such as it keeps the building cooler, increases energy star rating, help in reducing energy consumption, help in extending life of the roof, provides protection from roof leakage, helps in improving green reputation, etc. Roof coatings has become important as it creates a resilient barrier between uppermost layers of roofing material and elements. Roof coating helps in increasing waterproof quality of roof, by protecting roof from UV damage, harmful sun rays, etc. Roof coatings help in protecting roof from several bad climatic conditions like hail. The application of improved protection and wide variety of benefits has fueled the market growth. However, rising construction activities and wide applications has boosts the demand for Roof Coatings Market growth over the forecast period. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Roofing-Coatings-Market-By-2645

Key Market Insights from the report:

Roof Coatings Market accounted for US\$ 3.82 billion in 2022 and is estimated to be US\$ 9.2 billion by 2032 and is anticipated to register a CAGR of 8.6%. The Roof Coatings Market is segmented based on Type, Roof Type, Technology, Substrate, Application, and Region.

- Based on Type, Roof Coatings Market is segmented into Elastomeric, Bituminous, and Tiles.
- Based on Roof Type, Roof Coatings Market is segmented into Slope Roof and Flat Roof.
- Based on Technology, Roof Coatings Market is segmented into Solvent-based and Water-based.
- Based on Substrate, Roof Coatings Market is segmented into Metal, Asphalt, Concrete, Plastic, Membrane.
- Based on Application, Roof Coatings Market is segmented into Residential, Commercial, Hospitality, Healthcare, and others.
- By Region, the Roof Coatings Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Competitive Landscape & their strategies of Roof Coatings Market:

The prominent players operating in the Roof Coatings Market includes, BASF SE, Akzo Nobel N.V., The Dow Chemical Company, RPM International Inc., The Sherwin Williams Company, Sika AG, PPG Industries Inc., Nippon Paint Holdings Co. Ltd., Nouryon, Kemper System Inc., and others.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.