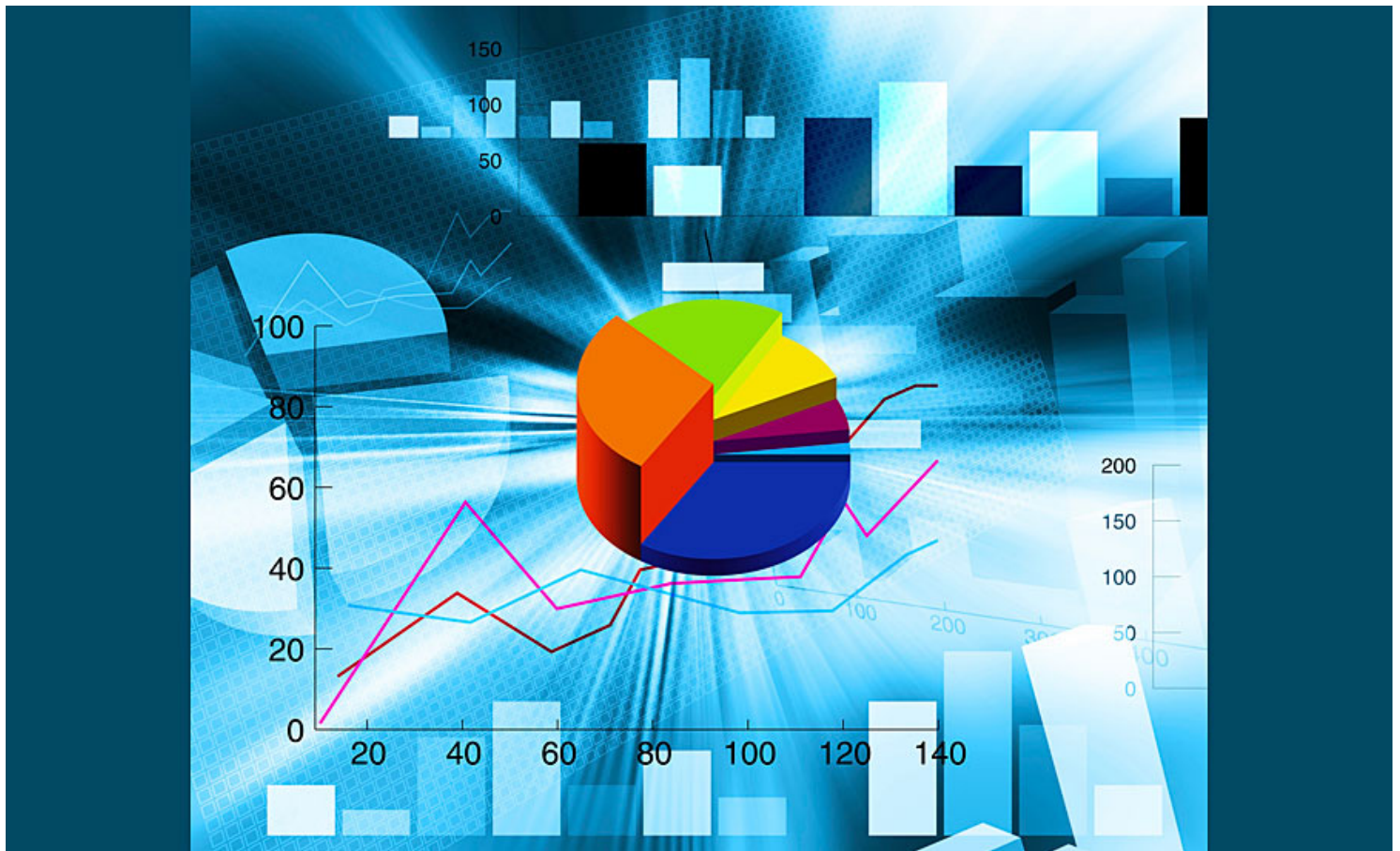


New Report Studies Global Market for Powder Coatings



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OCEAN VIEW, DE - According to a new study by Global Market Insights, the global powder coatings market is forecast to exceed 3,800 kilo tons by 2023, growing at a CAGR of 6.8 percent. The analysis predicts revenue of \$15.58 billion by 2023.

A strong automotive production outlook in China, Brazil, Malaysia and Germany is expected to drive powder coatings market size across applications including door handles, rims and under-the-hood components. Since 2012, when automotive production was close to 84 million units, the industry has witnessed over 10 percent growth every year. Powder coatings have seen renewed interest in automotive applications that include wheels, radiators, bumpers, shock absorbers, engine blocks, coil springs and mirror frames. Additionally, expected positive sales from domestic appliances including washing machines, freezer cabinets and microwave ovens should also spur growth in the industry.

Automotive powder coatings market size was estimated at over 460 kilo tons in 2015, and growth of 7.4 percent is expected by 2023. Primary usage areas include shock absorbers, oil and fuel filters, brake pads, engine block casings, battery trays, suspension components, radiators, wheels, grills, bumpers, door handles, roof racks, trailer hitches, and exterior and interior trim.

Key automobile manufacturers such as Lincoln, Chevrolet, Daimler-Chrysler, Mercedes-Benz and Dodge are using powder coatings for the exterior intermediate coat. Asia-Pacific is the largest regional industry for these applications, with demand exceeding 204 kilo tons in 2015.

Metal cabinets, parts of office chairs, shelving systems, and outdoor metal furniture are other attractive avenues for industry participants, with a revenue forecast of \$2.93 billion by 2023, at 7.8 percent CAGR. The introduction of medium-density fiberboard (MDF) over the years has intensified the market for powder coatings on wood furniture.

Consumer goods have been a high-volume application, accounting for over 22 percent of the powder coatings industry share in 2015. Refrigerators, dryer drums, washer tops and lids, AC cabinets, water heaters, vacuum cleaners, range housings, dishwashers, microwave cavities, and freezer cabinets are frequent products using powder coatings.

Regional Trends

North America, with over 80 percent demand coming from the U.S. powder coatings market, saw \$1.89 billion revenue in 2015. The region may lose market share due to its long-time presence and the use of liquid coatings for architectural applications in the United States.

Powder coatings market share in Europe is expected to reach 890 kilo tons by 2023. The principal factor driving the demand for powder coating is the surging automobile production in Germany, Hungary, Romania, Austria and the UK. Automotive companies manufacturing in Europe have increased the use of powder coating as a replacement for liquid coatings, due to the adoption of REACH regulations that restrict VOC emissions in the coating process.

APAC is the largest regional market, with revenue estimates of over \$3.5 billion in 2015. Strong growth across automotive, infrastructure and consumer goods should spur demand, especially for powder coatings market share in India. The powder coating market in China accounts for over 40 percent of regional demand in APAC.

MEA and LATAM are relatively under-developed markets and might provide significant opportunities for industry participants over the next decade.

Competitive Market Share

Global powder coating market share is quite fragmented, with top participants catering to less than 40 percent of the global demand in 2015. AkzoNobel, PPG, Sherwin Williams and Axalta are relative market leaders, with a number of regional companies fighting for domestic market position.

For additional information about this report, *Powder Coating Market Size By Application (Automotive, Architecture, Consumer Goods, Industrial, Furniture), Industry Analysis Report, Regional Outlook, Application Potential, Price Trends, Competitive Market Share & Forecast, 2016 – 2023*, visit www.gminsights.com.

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