Global Waterborne Acrylic Coating Market is expected to cross USD 61.31 billion by 2023, at a CAGR of approximately 5.77%: MRFR

Synopsis of Waterborne Acrylic Coating Market

Waterborne coatings can be simply defined as an environmental friendly coating used for surface treatment of materials that utilizes water as a solvent medium. The resins used for this type of coatings are readily water soluble resins such as styrene butadiene copolymers, acrylics, and alkyds among others. The market research report waterborne acrylic coatings covers the overall consumption of waterborne coatings based on water soluble acrylic resins. Water being a major constituent of this type of coatings, it releases low VOCs (Volatile Organic Compounds) over other solvent borne coatings, hence, minimising the impact on environment. Apart from the environmental advantages, waterborne acrylic coatings offer good resistance to heat and abrasion, low flammability, excellent adhesion, and requires less amount of coating to cover a particular surface area as compared to the solvent borne coatings. Waterborne acrylic coatings are widely used across an array of industries namely building & construction, automotive, woodworking, and packaging among others Building & construction as an end use industry is the largest consumer of waterborne acrylic coating owing to its exclusive properties which makes waterborne acrylic coatings as the standard choice of coatings for various applications within the building & construction industry. According to MRFR analysis, global waterborne acrylic coating market was valued at USD 41.67 billion in 2016 and is expected to be valued at USD 61.31 billion by the end of 2023, expanding at a CAGR of 5.77%, owing to increasing consumption of waterborne acrylic coating consumption among the architectural sector.
Regional Analysis
Geographically, the global market for waterborne acrylic coating is divided into five main regions namely — North America, Europe, Asia Pacific, Latin America and Middle East & Africa. Among the aforementioned regions Asia Pacific dominated the market in terms of volume and value. The regional market trends substantiating the growth of waterborne acrylic coatings in the region includes the immense infrastructural developments in the region, which in turn is witnessing considerable demand for waterborne acrylic coatings in the construction activities. Furthermore, the rapid urbanization in the region is considered to have a positive impact on the overall waterborne acrylic coatings market in the region. Also, penetration of waterborne acrylic coatings into different industrial sectors is anticipated to boost the demand further, for instance, the increasing consumption of waterborne acrylic coatings in the overall automotive sector i.e., OEM and Aftermarket of the Asia Pacific region is further anticipated to offer lucrative opportunities in the market. A similar trend has been observed in other developing markets such as Latin America and Middle East & Africa.

Waterborne acrylic coatings market in the developed markets like North America and Europe is projected to grow moderately during the forecast period at CAGR of nearly 5.5%. North America is the second largest market for waterborne acrylic coatings in the global market which is followed by Europe. Waterborne acrylic coatings demand in the latter regions is primarily attributed towards the regaining pace of construction industry in the region after the economic crisis which had an adverse effect on the construction industry. Also, the automotive industry witnessed an increased production with declining crude oil prices in the recent past. Collectively, these factors are primarily driving the waterborne acrylic coating in the region. Apart from these factors, strict environmental regulations allied with the emission of VOCs in the regions is recognized as an imperative factor.

Segmentation
The global waterborne acrylic coating market is segmented on the basis of applications, end use and region. On the basis of applications, global waterborne acrylic coating market is segmented into construction material, architectural wood, automotive OEM, automotive aftermarket, metal packing, and protective coatings among others. Construction material as an application is expected register a higher CAGR of 6.0% over other applications during the forecast period. Based on the end use industry, the global waterborne acrylic coatings market is divided into building & construction, automotive, woodworking, packaging, and general industries among others.

Key Players
Some of the key players operating in the global waterborne acrylic coatings market are The Dow Chemical Company, PPG Industries, BASF SE, DIC Corporation, DSM, Nippon Paints Limited and Axalta Coating Systems among others.

Geographic Analysis
The report covers brief analysis of geographical region such as:

North America
Key Findings
Global waterborne acrylic coatings market is projected to reach USD 61.3 million by 2023 with 5.77% CAGR during review period 2017-2023. Asia Pacific accounted for largest share in terms of value and volume owing to the rapid urbanization coupled with infrastructural developments in the region. In terms of application, construction material as an application accounted for the largest market share expanding at a CAGR of 5.94% which is followed by architectural wood. Similarly, building & construction accounted for the largest value share as an end use industry.

Intended Audience
- Waterborne Acrylic Coating manufacturers
- Traders and distributors of Waterborne Acrylic Coatings
- Production Process industries
- Potential investors
- Raw material suppliers
- Nationalized laboratory

The report about Global Waterborne Acrylic Coatings Market by Market Research Future comprises of extensive primary research along with detail analysis of qualitative as well as quantitative aspects by various industry experts and key opinion leaders to gain a deeper insight of the market and industry performance. The report gives a clear picture of the current market scenario which includes past and estimated future market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report further provides detail information about strategies used by top key players in the industry. It also gives a broad study about different market segments and regions.
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