Global Water-Based Coatings Market: By Product Type (Water-Soluble Paints, Emulsions Paints, Water-Based Alkyds), Resin Type (Acrylic, Polyurethane), End-Use Industries (Building & Construction, Automotive, Electronics, Paper & Packaging), and Region

Water-based coatings, also known as dispersion coatings, use water as a solvent for dispersion of resin, which makes these type of coatings easy to apply and eco-friendly. The water-based coatings contain about 80% of water with small quantities of solvents such as glycol ethers. They possess excellent resistance to heat and abrasion and offers excellent adhesion to the substrate.

The global water-based coating market is mainly driven by the increasing demand from major end-use industries such as building & construction, automotive, and electronics among others. The building & construction industry holds a major share of the market in terms of both value and volume, followed by the automotive industry. These coatings are used primarily in the construction activities for waterproofing, damp proofing, crack filling, plaster additive, screed compound, and others. The increasing demand for better physical infrastructures and increasing need for housing coupled with the higher rate of population growth are likely to propel the growth of the market. The use of water-based coatings in the automotive sector provides excellent finishing and durability to the product. California Air Resources Board (ARB) suggested waterborne coatings for automotive coatings to achieve VOC emission reductions. Additionally, the water-based coating provides conformal coatings to electronic circuitry to protect them from dust, moisture, chemicals, and exceeding temperature. This is expected to fuel the demand for the product from the electronics industry. Furthermore, the demand for the product is increasing from the marine industry due to their superior beneficial properties such as gloss retention, durability, good flow and leveling characteristics, resistance to water, chemical & weather, and good adhesion. Apart from this, they are used in paper & packaging industry for the manufacturing of paper plates, folding cartons, corrugated boxes, roll wrap, and others, which, in turn, is expected to propel the market growth during the assessment period. Stringent regulations against the use of solvent-based coatings such as Clean Air Act, Clean Water Act, etc. are further favoring the market growth. However, fluctuating cost of raw materials and the expensive water-based coatings may challenge the market growth.

Global Water-Based Coatings Share, by the Application (%)
Regional Analysis

The global water-based coatings market is segmented into five regions: Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa.

The Asia Pacific is anticipated to dominate the global water-based coatings market due to the growing demand from the construction and automotive sector. Moreover, the demand for efficient electronics along with the changing lifestyle is likely to drive the market growth.

The high demand for water-based coatings from the construction, automotive, and electronics sectors drives the market of the North American region.

The European market is primarily driven by the demand for robust infrastructural development and automotive industries in Western Europe.

The Latin American market is mainly driven by the growing automotive sector in Mexico.

Lastly, the Middle East & Africa is anticipated to showcase a significant growth on account of increasing demand from the infrastructural activities in countries such as Saudi Arabia, the UAE, and others.

Segmentation

The global water-based coatings market is segmented on the basis of the product type, resin type, end-use industries, and region.

On the basis of the product type, the global water-based coatings market is categorized into water-soluble paints, colloidal coatings, emulsions/latex paints, and water-based alkyds.

Based on the resin type, the global water-based coatings market is segregated as acrylic, formaldehyde, polyurethane, alkyds, epoxy, and others.

The end-user industries segment of the global water-based coatings market is further segmented into building & construction, automotive, electronics, marine, paper & packaging, and others.

Geographically, the global water-based coatings market is spanned across five regions namely Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa.

Key Players

Some of the prominent manufacturers in the global water-based coatings market are AkzoNobel N.V. (Netherlands), Axalta Coating Systems (U.S.), BASF SE (Germany), Berger Paints India Limited (India), Kansai Paint Co., Ltd. (Japan), Nippon Paint Company Limited (Japan), PPG Industries Inc. (U.S.), Rpm International Inc. (U.S.), The Sherwin-Williams Company (U.S.), asian paints (India), The Valspar Corporation (U.S.), Tikkurila Oyj (Finland), Chenyang Waterborne Paint (China), Jotun (Norway), and Sika AG (Switzerland).

Intended Audience

- Water-based coatings Manufacturers
- Traders and distributors of water-based coatings
- Research and development institutes
- Potential investors
- Raw material suppliers
- Nationalized laboratory

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