

Powder Coatings Market – Global Industry Analysis Report, Share, Size, Growth, Price Trends and Forecast, 2016 – 2024

Powder coating market size is set to exceed USD 17 billion by 2024; according to a new research report by Global Market Insights, Inc.

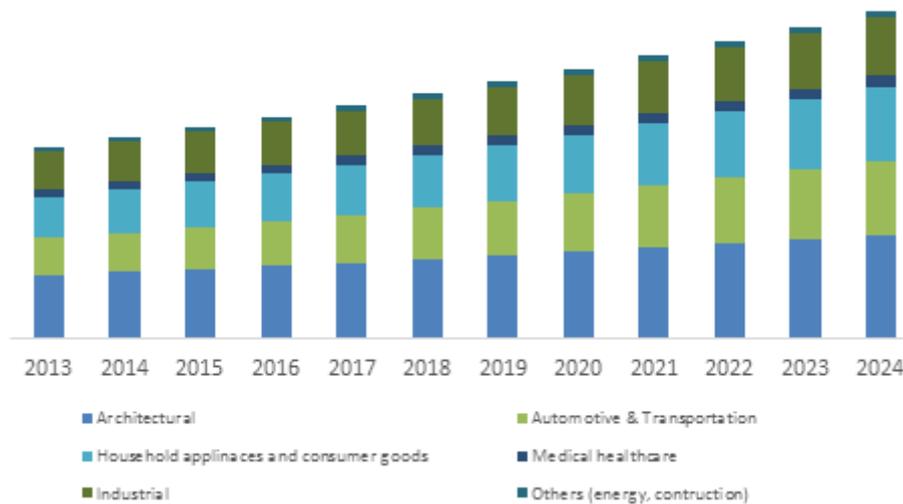
Strong automotive production outlook from Mexico, Thailand and Germany is anticipated to drive global powder coating market size during the forecast timeframe. Automotive applications of these products are expected to witness strong growth over 7% up to 2024.

Market is currently driven by China and India accounting for more than 45% of total powder coatings consumption, however Southeast Asian nations also hold great potential. The movement of investment from China to these countries has increased opportunities for paint and coating manufacturers in these regions.

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China Powder Coatings Market size, by application, (kilo tons), 2013-2024



Commercialization of innovative offerings with enhanced functionalities will boost product demand. The industry recently witnessed launch of ultra-reflective products which can enhance the productivity of commercial lighting fittings by 30%. This makes it possible to diminish the number of light sources thus leading to low energy requirement for achieving desirable light output with minimal cost.

Household appliances and consumer goods applications hold upwards of 20% of global powder coating market. AC cabinets, vacuum cleaners, refrigerators, freezer

cabinets and microwave cavities are the key applications areas in this segment.

Latin America [powder coating market](#) will be driven by Brazil and Mexico with gains over 8% and worth over USD 1.1 Bn by end of forecast timeframe. Market will be driven by growing furniture and automotive production in Mexico, which is a favorite destination for manufacturers due to its proximity to U.S.

Thermoset will maintain its dominant position in global powder coatings market with CAGR over 6%. Epoxy polyester hybrid resins are anticipated achieve highest gains over 7% by 2024. U.S epoxy polyester hybrid consumption will account for over 220 kilo tons by the end of 2024.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

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