

Thermal Barrier Coatings Market forecast & competitive market share, 2016 - 2024: Global Market Insights, Inc.

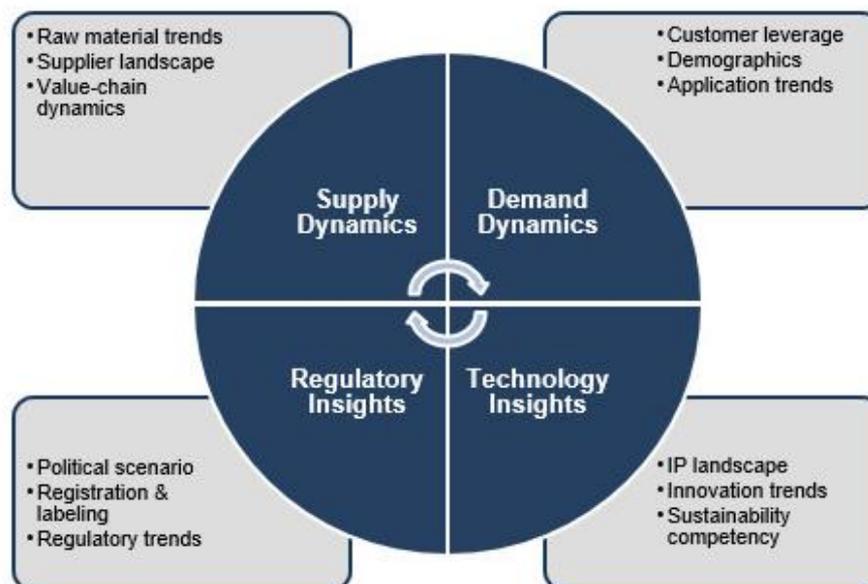
Global Thermal Barrier Coatings Market size is expected to witness a significant growth from 2016 to 2024. Increasing use of vapour deposition and air plasma technologies for coating applications and growing demand for gas turbine applications in various industries will drive the market in the coming years.

[Table of Contents](#)

[Request for Customization](#)

Global passenger car sales rose from around 56 million units in 2010 to more than 69 million units in 2016. Likewise, heavy and medium weight commercial vehicle sales increased to over 24 million in 2016 from close to 19 million in 2010. This growth is expected to propel the thermal barrier coatings market during the forecast period.

Market research reports: Key analytical components



Global air traffic will likely increase by about 4% annually for the next two decades with up to 30,000 new air passenger aircrafts and more than 500 dedicated freighters demand.

Global spending in the defence sector, mostly in defence aviation, is also expected to drive the thermal barrier coatings market during the forecast years. Asia pacific defence spending in 2016 was at an all-time high with China leading the way followed by India. Japan will also likely increase their spending due to deteriorating situation in the South China sea.

Increased spending in the research and development of newer and efficient technologies for product application have led to the development of vapour deposition and air plasma technologies. These technologies are expected to propel the global thermal barrier coatings market in the future.

Detailed table of contents of this research report@
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Price fluctuations due to volatile raw material prices may hamper the thermal barrier coatings market in the coming years. Product raw materials include rare earth metal oxides such as zirconia, ceria, niobium oxide, etc., the prices of which are subject to their availability.

Due to multi-layered protection and superior thermal resistance, ceramic coating products accounted for a substantial share of the global thermal barrier coatings market and will likely witness further growth in the future.

By technology, thermal barrier coatings market is categorized into air plasma spray, electron-beam physical vapor deposition, chemical vapor deposition, high velocity oxy-fuel and others. Among these, air plasma spray and electron beam physical vapour deposition technologies has a healthy growth potential in the coming years owing to the increased R&D spending in these technologies by companies in the value chain.

By coatings combination, thermal barrier coatings market is segmented as Yttria-stabilized zirconia (YSZ), mullite based, alumina based and others. YSZ provides excellent performance in diesel engines and gas turbines.

Key thermal barrier coatings market players are Praxair Surface Technologies, ASB Industries Inc, TST Engineered Coating Solutions, H.C. Starck Inc, Metallisation Ltd, Air Products & Chemicals, Precision Coatings, and TWI Ltd.

Source Report:
<https://www.gminsights.com/industry-analysis/thermal-barrier-coatings-market>

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