

Global Automotive Coatings Market to Grow at 5.5% CAGR – Segmentation by Vehicle Type, Coating Technologies & Coat Types

Passenger cars are the largest segment to drive the global automotive coatings market. Asia-Pacific is the largest market for automotive coatings in next 5 years

DALLAS, TEXAS, UNITED STATES, April 20, 2017 /EINPresswire.com/ -- The [Global Automotive Coatings Market](#) was currently valued at USD 14.05 billion in 2014 and is expected to reach USD 19.36 billion by 2020 showing a CAGR of 5.5%. Among all the regions in the world Asia-Pacific is the largest market for automotive coatings owing to the huge base of automotive industries in that region.

It is also the fastest growing market during the period 2014-2020 due to the technological advancement and large number of vehicles produced. It was estimated that more than 50.1 billion vehicles were manufactured in Asia-Pacific growing at a CAGR of more than 7% for the next six years.



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Passenger cars are the largest segment to drive the global automotive coatings market. Among technology type eco-friendly means of producing coatings is a new trend due to the stringent regulations being made by organizations. Hence waterborne, ultraviolet cure and powder coatings are in large use over solvent borne which is being banned in many places.

Market Dynamics of the Global Automotive Coating Market:

Drivers:

1. Increasing demand from developing countries in Asia Pacific and Europe due to their increasing research in the innovation of coatings and new application areas.
2. Innovative product development and increased growth in the automotive sector boosts the growth of this market.
3. Advancement in new technological coatings decreases the environmental footprint and energy usage.
4. Ecofriendly automotive coating production is a new trend which serves as a major driver for the industry.

Restraints:

1. Adverse economic condition in automotive industry affects the market; it decreases the overall sales of coatings in the market.

2. Volatility in the raw materials.

3. Stringent environmental regulations from environmental protection agency (EPA) and registration, authorization, evaluation and restriction of chemicals (REACH) regarding the use of solvent-borne technologies which contain a high amount of volatile organic compounds (VOC).

Europe is the second largest vehicle producer and hence consumer of automotive coatings in the world. North America is the third largest consumer of Automotive Coatings in the world. It is estimated that 19.23 million vehicles were produced in North America in 2014 and it would bypass Europe to become the second largest producer of vehicles by 2018. Europe is anticipated to have a steady growth rate in the period 2014-2020 growing at a CAGR of 4.2% in the next six years and it was estimated that 19.17 million units of vehicles was produced in the year 2014.

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The global automotive coatings market report elucidates the situation of automotive coatings around the world and studies its markets segmented by vehicle type which includes passenger cars, light commercial vehicles, heavy commercial vehicles and others. The report is also segmented by technologies which include solvent-borne, waterborne, ultra-violet light cure, powder coatings and others; the report further continues to give analysis and insight into global automotive coatings market by segmentation on coat type which includes electro coat, primer, basecoat, clear coat and others.

Lastly, the global automotive coatings market is divided by geography - North America, Europe, the Asia-Pacific (APAC), South America and Middle-East & Africa (MEA); wherein the market share of each region is analyzed and estimates are provided for the next 6 years.

The key players in global automotive coatings market include:

- 3M
- BASF SE
- Bayer AG
- Berger Paint
- Cabot Corporation
- Clariant AG
- Dulux.
- Nippon Paint Co. Ltd.
- Sherwin-Williams Company
- Solvay SA
- Valspar Corporation

Key Deliverables in the Study

_ Analysis for the global automotive coating market, with region specific assessments and competition analysis on global and regional scale.

_ Market definition along with the identification of key drivers and restraints.

_ Identification of factors instrumental in changing the market scenario, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale.

_ Extensively researched competitive landscape section with profiles of major companies along with their market share.

_ Identification and analysis of the macro and micro factors that affect the global automotive coating market on both global and regional scale.

- _ A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.
- _ A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.
- _ Insights on the major countries/regions where this industry is blooming and to also identify the regions that are still untapped.

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