

Report Information

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Fluoropolymer Coating Market Report - Forecast till 2030

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Description:

Global Fluoropolymer Coating Market Overview

Fluoropolymer Coating Market Size was valued at USD 1.9 Billion in 2022. The Fluoropolymer Coating market industry is projected to grow from USD 2.5 Billion in 2023 to USD 3.1 Billion by 2030, exhibiting a compound annual growth rate (CAGR) of 6.00% during the forecast period (2023 - 2030). The usage of fluoropolymer coatings is endless, and this coating is highly used to protect the part that is below it; it is resistant against various types of corrosion. Fluoropolymer coatings are considered durable types of non-stick coatings. They are commonly used in industrial coatings to prevent the concrete or steel from rusting and make the materials more resistant to fire or other chemicals are the key market drivers enhancing market growth.

Fluoropolymer Coating Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Fluoropolymer Coating Market Trends

- **Increasing demand in the food processing industry to boost market growth**

Increasing demand for fluoropolymer coatings in the food processing industry has been driving the growth of the fluoropolymer coating market in recent years. Fluoropolymer coatings are known for their excellent non-stick and anti-corrosion properties, making them ideal for use in food processing equipment such as frying pans, baking trays, and other cookware. These coatings are also resistant to high temperatures, chemicals, and abrasion, making them ideal for use in harsh industrial environments.

In addition to their use in the food processing industry, fluoropolymer coatings are also used in a variety of other industries, including aerospace, automotive, electronics, and medical devices. The growing demand for these coatings in these industries has also contributed to the overall growth of the fluoropolymer coating market. Overall, the increasing demand for fluoropolymer coatings in various industrial applications, particularly in the food processing industry, is expected to continue to drive the growth of the fluoropolymer coating market in the coming years. Therefore, such factors related to Fluoropolymer Coating have enhanced the Fluoropolymer Coating market CAGR across the globe in recent years.

Fluoropolymer Coating Market Segment Insights

Fluoropolymer Coating Resin Insights

The Fluoropolymer Coating Market segmentation, based on resin, includes Polyvinyl Fluoride (PVF), Polytetrafluoroethylene (PTFE), Fluorinated Ethylene Propylene (FEP), Ethylene Tetrafluoroethylene (ETFE), Perfluoroalkoxy Alkanes (PFA), and Others. The Polyvinyl Fluoride (PVF) segment held the majority share in 2022 of the Fluoropolymer Coating Market revenue. Polyvinyl fluoride (PVF) is a thermoplastic fluoropolymer that is known for its excellent weather resistance and low permeability to gases and liquids. It is commonly used in the construction industry for roofing and siding applications.

Fluoropolymer Coating End-Use Insights

Based on end-use, the Fluoropolymer Coating Market segmentation includes Building and Construction, Automotive, Aerospace, Electrical, Food Processing, and Others. The Building and Construction segment dominated the market in 2022 and is projected to be the faster-growing

segment during the forecast period, 2023-2030. The building and construction industry is a major consumer of fluoropolymer coatings due to their ability to provide weather resistance, UV resistance, and corrosion resistance. These coatings are used for various applications such as roofing, cladding, and façade systems. These all factors for Fluoropolymer Coating positively impact the market growth.

Figure 2: Fluoropolymer Coating Market, by Resin, 2022 & 2030 (USD Billion)

Fluoropolymer Coating Market, by Resin, 2022 & 2030

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Fluoropolymer Coating Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The Asia-Pacific region has seen significant growth in the fluoropolymer coating market due to the region's increasing industrialization, rising disposable incomes, and growing demand for non-stick coatings in various end-use applications. The region is home to some of the world's largest manufacturing economies such as China, Japan, South Korea, and India, which are major consumers of fluoropolymer coatings.

Further, the major countries studied in the market report are The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil

Figure 3: FLUOROPOLYMER COATING MARKET SHARE BY REGION 2022 (%)

FLUOROPOLYMER COATING MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe's Fluoropolymer Coating market accounts for the third-largest market share. The European region is an important market for fluoropolymer coatings, driven by the presence of several leading automobile manufacturers and other major end-use industries such as aerospace, electrical, and building and construction. The region has also witnessed increasing demand for environmentally friendly and sustainable coating materials, which has led to the development of newer and more advanced fluoropolymer coatings. Further, the Germany Fluoropolymer Coating market held the largest market share, and the UK Fluoropolymer Coating market was the fastest-growing market in the European region.

The North American region has a significant presence in various end-use industries such as automotive, aerospace, and building and construction, which are major consumers of fluoropolymer coatings. The region has a well-established industrial infrastructure and a high level of technological advancement, which has helped drive the growth of the fluoropolymer coating market. In addition, the stringent regulations imposed by regulatory bodies such as the Environmental Protection Agency (EPA) and the Occupational Safety and Health Administration (OSHA) in the region have led to an increased demand for environmentally friendly and safe coating materials, further driving the growth of the fluoropolymer coating market. Moreover, the U.S. Fluoropolymer Coating market held the largest market share, and the Canada Fluoropolymer Coating market was the fastest-growing market in the North American region.

Fluoropolymer Coating Key Market Players & Competitive Insights

Major market players are spending a lot of money on R&D to increase their product lines, which will help the Fluoropolymer Coating market grow even more. Market participants are also taking a range of strategic initiatives to grow their worldwide footprint, with key market developments such as new product launches, contractual agreements, mergers and acquisitions, increased investments, and collaboration with other organizations. Competitors in the Fluoropolymer Coating industry must offer cost-effective items to expand and survive in an increasingly competitive and rising market environment.

The major market players are investing a lot of money in R&D to expand their product lines, which will spur further market growth for Fluoropolymer Coating. With significant market development like new product releases, contractual agreements, mergers and acquisitions, increased investments, and collaboration with other organizations, market participants are also undertaking various strategic activities to expand their global presence. To grow and thrive in a market climate that is becoming more competitive and growing, competitors in the Fluoropolymer Coating industry must offer affordable products.

Manufacturing locally to cut operating costs is one of the main business tactics manufacturers use in the global Fluoropolymer Coating industry to benefit customers and expand the market sector. Major Fluoropolymer Coating market players, including Daikin Industries Ltd, PPG Industries Inc., The Chemours Company, KCC Corporation, Kansai Paints Co. Ltd, The Sherwin-Williams Company, Fincantieri., and Axalta Coating Systems Ltd, and others, are attempting to increase market demand by funding R&D initiatives.

Daikin Industries Ltd is a Japanese multinational company that specializes in the production of air conditioning systems, fluorochemical products, and other chemicals. Daikin is known for its innovative technologies and has been ranked as one of the most innovative companies in the world by Forbes. In the fluoropolymer coating market, Daikin is a leading player and offers a wide range of fluoropolymer coating products under its "Daikin NEOFロン" brand. These coatings are used in various end-use applications such as automotive, aerospace, electronics, and building and construction. Daikin's fluoropolymer coatings are known for their high chemical resistance, low

friction, and excellent non-stick properties.

PPG Industries Inc is an American multinational company that produces paints, coatings, and specialty materials. PPG is known for its innovative and sustainable solutions and has been named as one of the world's most admired companies by Fortune magazine. In the fluoropolymer coating market, PPG offers a wide range of products under its "Duranar" brand. These coatings are used in various end-use applications such as building and construction, aerospace, and transportation. PPG's fluoropolymer coatings are known for their exceptional durability, weather resistance, and color retention properties.

Key Companies in the Fluoropolymer Coating market includes

- Daikin Industries Ltd
- PPG Industries Inc.
- The Chemours Company
- KCC Corporation
- Kansai Paints Co. Ltd
- The Sherwin-Williams Company
- Fincantieri
- Axalta Coating Systems Ltd among others

Fluoropolymer Coating Industry Developments

January 2022: Fincantieri announced the launch of the start of construction for the Italian Navy's first Type 212 NFS submarine.

Fluoropolymer Coating Market Segmentation

Fluoropolymer Coating Resin Outlook

- Polyvinyl Fluoride (PVF)
- Polytetrafluoroethylene (PTFE) & Fluorinated Ethylene Propylene (FEP)
- Ethylene Tetrafluoroethylene (ETFE) & Perfluoroalkoxy Alkanes (PFA)
- Others

Fluoropolymer Coating End-Use Outlook

- Building and Construction
- Automotive & Aerospace
- Electrical & Food Processing
- Others

Fluoropolymer Coating Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France

- UK
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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