

Aerospace Coating Market Worth USD 2,924.50 Million by 2027 by Focusing Global Industry Performance

The Aerospace Coating Market Growth driven by Increasing Demand for aerospace coating in North American Countries.

NEW YORK, UNITED STATES, March 16, 2023 /EINPresswire.com/ -- According to our new research study on "[Aerospace Coating Market to 2027 – Global Analysis and Forecast – by Resin Type, Technology, and End-User](#)," the Aerospace Coating Market was valued at US\$ 1,807.81 million in 2019, and it is expected to grow at a CAGR of 6.3% during 2020–2027 to reach US\$ 2,924.50 million by 2027. Increase in the demand for aerospace coating products due to the booming aerospace industry is anticipated to influence the aerospace coating market at greater extent. However, stringent regulatory policies across various developed region is expected to hamper the market growth.



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Aerospace Coating Market: Key Insights

In 2019, North America held the largest share of the global aerospace coating market. The aerospace industry in the US is growing over the years and there has been an emergence of various aerospace companies in the North American region, which drives the aerospace coatings market in this region. Stringent regulations imposed by the government over the coating

products has increased the demand for polyurethane aerospace coatings in this region. An increase in the spending on military and defense sector in this region has also driven the growth of the aerospace coatings market in North America. Moreover, an increase in the demand for commercial aircrafts due to the rise in air travel as well as ongoing research and development projects in order to reduce emission has driven the aerospace coating market in North America.

Aerospace Coating Market: Competition Landscape and Key Developments

A few of the key players operating in the global aerospace coating market are BASF SE; Akzo Nobel N.V.; Henkel AG & Co. KGaA; Hentzen Coatings, Inc.; IHI Ionbond AG; Mankiewicz Group; PPG Industries, Inc.; The Sherwin-Williams Company; Zircotec; and Hardide plc. These companies are involved in the production and distribution of aerospace coating for diversified end user such as commercial aviation, military aviation, and general aviation. The companies are continuously looking forward to expand its customer base by extending their geographic presence and new product offerings.

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There has been an increase in the demand for aerospace coating products in this region owing to the booming aerospace industry in the US coupled with the emergence of major aerospace players in the North American region. Companies such as Airbus, Lockheed Martin, and Boeing are the major players in the global aerospace coating market. The government in the North American region has increased the spending on military aircraft, which is expected to increase the demand for military aerospace coating products. The growing commercial aviation industry in countries, such as Canada and the US, is going to increase the demand for aerospace coating in these regions. The increasing exports of aerospace components to countries such as China, France, and Germany as well as increase in the robust spending by the consumers in the US is driving the manufacturing activities in the aerospace industry. Products with hydroxyapatite and lower VOC, such as polyurethane aerospace coatings are mostly used in the North American region due to the stringent regulations imposed by the government bodies. The manufacturers in this region has an ongoing R&D projects that focus on reducing the emissions, which, in turn is expected to influence the aerospace coating market.

Aerospace Coating Market: Segmental Overview

Based on resin type, the aerospace coating market is categorized into acid epoxy, polyurethane, and others. In 2019, the polyurethane segment held the largest share in the market.

Polyurethane resins are copolymers that are formed when there is a reaction between polyol and isocyanate with the inclusion of additives and catalyst. Polyurethane resin provides high resistance to chemicals, stain, and abrasion. These resins are preferred as coatings over other

resins due to the benefits they provide. The resin provides high degree of resistance from the damaging effects of the ultraviolet rays of the sun. This type of resin is most widely used and is available in both single and two – component systems. The coatings made from this resin is used in the exterior of the aircraft owing to its elastomeric and high erosion resistant properties, which eases their application.

Based on technology, the aerospace coating market is categorized into liquid coatings and powder coatings. The powder coatings segment dominated the aerospace coating market. Liquid Coating are majorly used for aerospace industry as it provides a superior coverage on the inside corners as well as hard to reach places, and provides smooth and uniform finish. These coatings are mostly applied by dip spin, air spray, and hand brush.

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