

Corrosion Under Insulation (CUI) & Spray-on Insulation (SOI) Coatings Market Set For 7.1% Growth, Reaching \$2.57 Billion

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Corrosion Under Insulation (CUI) & Spray-on Insulation (SOI) Coatings Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Will the [CUI & SOI Coatings Market Size Be in 2024](#) and What Will the Growth Rate Be?

Over the past few years, corrosion under insulation CUI and spray-on insulation SOI coatings have emerged as an important market, experiencing a strong growth trajectory. Expectations are that the market will grow from \$1.83 billion in 2023 to \$1.96 billion in 2024, at a compound annual growth rate CAGR of 6.7%. This impressive growth can be attributed to heightened demand for industrial infrastructure maintenance, an increased necessity for corrosion prevention and protection, heightened demand for energy efficiency and insulation, and the rising necessities of the oil and gas industry and petrochemical and chemical plants.

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The corrosion under insulation (cui) & spray-on insulation (soi) coatings market size is expected to see strong growth in the next few years. It will grow to \$2.57 billion in 2028 with (CAGR) of 7.1%.”

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What is the Future Growth Outlook for the CUI & SOI Coatings Market?

Looking ahead, the CUI and SOI coatings market is poised for strong growth. The market size is projected to hit \$2.57 billion by 2028, growing at a CAGR of 7.1%. Some key factors likely to drive this growth include aging infrastructure renewal, offshore and marine applications, development of advanced insulation materials, increase in sustainable and eco-friendly coatings, more focus on asset integrity management and expansion of emerging markets. Upcoming trends that could influence the market include the introduction of digital inspections and monitoring, smart coatings, IoT integration, and eco-friendly coatings.

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What is Driving the Demand for CUI & SOI Coatings?

Rapid growth in end-use industries, such as marine, oil and gas, petrochemical, and construction industries, is bolstering the market. These industries have been on the rise in recent years due to economic growth and industrialization. Equipped with extensive pipeline networks, which are continuously exposed to corrosive chemicals and moisture, these industries have an ongoing need for protective coatings, which is driving demand in the CUI and SOI coatings market.

Who are Some Key Players in the CUI & SOI Coatings Market?

The CUI and SOI coatings market landscape is crowded with major players like Akzo Nobel N.V., PPG Industries Inc., Jotun A/S, The Sherwin-Williams Company, Hempel A/S, Kansai Paint Co. Ltd., Nippon Paint Co. Ltd., RPM International Inc., Mascorp LLC, Syneffex Inc., and Kaefer GmbH among others. These companies have been leading the charge in market growth and innovation.

What Trends Are Shaping the CUI & SOI Coatings Market?

Recent trends have seen strategic partnerships emerging as key drivers of growth in the CUI & SOI coatings market. Major players in the market are using these partnerships to expand their reach. For instance, in August 2023, BASF SE partnered with Nippon Paint Holdings Co. Ltd, making joint efforts for sustainable development in the packaging industry.

How is the CUI & SOI Coatings Market Segmented?

The CUI and SOI coatings industry is split into numerous segments.

1 By Product: Solvent-Based Coating, Water-Based Paint, Powder Coating

2 By Material: Epoxy Anticorrosive Coating, Polyurethane Coating, Inorganic Zinc-Rich Coating, Alkyd Coating, Acrylic Coating, Chlorinated Rubber Coating, Other Materials

3 By End-User: Marine, Oil and Gas and Petrochemical, Energy and Power, Other End-Users

What is the Regional Breakdown of the CUI & SOI Coatings Market?

In 2023, Asia-Pacific dominated the CUI and SOI coatings market. The region is also projected to be the fastest-growing region over the forecast period. Other regions analyzed in the market report include Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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