Elastomeric Coatings Market Growing Usage in the Building & Construction Industry 2024

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Albany, NY -- (SBWire) -- 05/15/2019 -- Elastomeric coatings are generally used to provide tough exterior finish to concrete, metal, and plastic substrates. These coatings are widely applied on masonry wall surfaces and roof tops such as concrete tiles, blocks, stucco, and other exterior insulation finishes. Elastomeric coatings have a greater film thickness in comparison with conventional paints & coatings. Significant elasticity, toughness, flexibility, and surface adhesion are some of the key attributes of elastomeric coatings. These coatings are usually applied as double coats so as to prevent cracking of coating film as well as the substrate underneath. Moreover, elastomeric coatings can be suitably applied on plastic surfaces of automotive body components, as they are highly durable and keep the aesthetics unaltered. Acrylic, polyurethane, polysulfide, butyl, silicone, and vinyl polymers are the key elastomeric coatings available in the global market. Additionally, waterborne, solvent-borne, and high solids/radiation cured systems are the key technology segments of the global market. Building & construction, automotive, and textile were the major end-users of the global elastomeric coatings market in 2015.

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Global demand for elastomeric coatings is currently driven by its growing usage in the building & construction industry. Building & construction has been the largest end-user of elastomeric coatings since the past few years. Elastomeric coatings are employed for bridging the cracks formed on exterior concrete walls, roof tops, and stucco, thus preventing water from penetrating into the interior constructed walls. Furthermore, these coatings provide resistance from settling of dirt, dew formation, and are stable under varying climatic conditions such as acid rain. Acrylic, silicone, and polyurethane polymers are the frequently used elastomeric coatings in the building & construction industry. These polymers have high surface tension that cause beading of water droplets and stop them from entering the interior concrete layers. Apart from concrete substrates, elastomeric coatings are suitably applied on infrastructure steel rebar. Steel is highly hydrophilic, which increases the chances of corrosion and carbonation when in contact with moisture and heat. Due to the hydrophilic nature of steel, elastomeric coatings are preferred due to outstanding durability and excellent metal adhesion. Owing to the exclusive utility of elastomeric coatings, the building & construction industry is estimated to boost the demand for elastomeric coatings by the end of 2024. Recent expansion of the automotive industry in developing regions such as Asia Pacific and Latin America is another demand driving factor of the global elastomeric coatings market. Acrylic, polyurethane, and vinyl polymers are the key elastomeric coatings consumed for coating applications in automotive plastic components. Excellent thermal resistance, uniform surface distribution, and improved finishing are the chief characteristics of these coatings, due to which they are expected to be further utilized in the automotive sector during the forecast period.

Fluctuation in prices of raw materials, especially coating resins, is likely to stifle the market for elastomeric coatings in the years ahead. However, rising structural flexibility requirements for electrical wire coatings are projected to provide significant growth opportunities to the global elastomeric coatings market by the end of
In terms of volume, Asia Pacific is expected to constitute the largest share of the global elastomeric coatings market by the end of 2024. China, India, and ASEAN countries are likely to witness high demand for elastomeric coatings during this period. Dense population and broad consumer base coupled with growing building & construction and automotive end-user markets are the key driving factors for elastomeric coatings demand. Demand for elastomeric coatings in North America and Europe is anticipated to witness a stabilized growth rate during the forecast period, due to stringent government regulations over VOC emissions from coatings and saturated end-user markets. Middle East & Africa is anticipated to witness firm growth in the elastomeric coatings market due to consumption of elastomeric coatings due to a flourishing building & construction market especially in GCC countries. Latin America is likely to witness the fastest growth in terms of demand, due to rising consumption of elastomeric coatings in the regional automotive sector, by the end of 2024.


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