Market Study Report adds Global Thermal Insulation Coating market report that gives meticulous investigation of current scenario of the market size, share, demand, growth, trends, companies active in the industry and forecasts for the coming years.

Selbyville, DE -- (SBWire) -- 05/23/2019 -- Asia-pacific is expected to dominate the global thermal insulation coating market during the forecast period. A significant growth in the manufacturing, automotive, and construction sectors has been registered over the past few years in China, India, and Japan, thereby driving the growth of thermal insulation coating market.

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The well-known companies profiled in the report include Nippon Paints, The DOW Chemical Company, Sharpshell Industrial Solution, Evonik Industries AG, Sherwin-Williams Company, PPG Industries, Inc., Kansai Paint Co., Ltd., Mascoat, Akzonobel N.V., and Grand Polycoats Company Pvt. Ltd. among others. These companies launch new products and collaborate with other market leaders to innovate and launch new products to meet the increasing needs and requirements of consumers.

Increasing awareness regarding construction of green and energy efficient buildings would accelerate the adoption of thermal insulation coatings. New emerging markets, and technological advancements would provide growth opportunities for thermal insulation coating market in the coming years.

The various types of products included in the report include acrylic, epoxy, polyurethane, Ytria Stabilized Zirconia, and others. The acrylic segment dominated the market in 2017 owing to its favorable properties such as high tensile strength, affordable cost, and light weight. The epoxy segment is expected to grow at the highest CAGR during the forecast period. Epoxy offers properties such as high resistance to heat and abrasion, high strength and toughness. The increasing awareness regarding green and energy-efficient buildings is expected to drive the growth of this market.

Thermal insulation coatings are used in various end-use industries such as manufacturing, automotive, construction, aerospace, and defense among others. The manufacturing sector accounted for the highest share in the global thermal insulation coating market. These coatings are used in the manufacturing industries for thermal insulation and improving energy efficiency of equipment such as reactors, pipes, and others. The growing demand of thermal insulation coatings for efficient performance of equipment at high-temperatures and improving overall efficiency while reducing maintenance costs supports the growth.
According to a new report the worldwide Thermal Insulation Coating Market is anticipated to reach around USD 13,189 million by 2026. In 2017, the acrylic segment dominated the global market, in terms of revenue. In 2017, Asia-Pacific accounted for the majority share in the global thermal insulation coating market.

The rapid growth in the manufacturing, construction, and automotive sectors majorly drives the growth of this market. Growing need to save energy, improve performance, and reduce operation costs of equipment supports the growth of the market. The increasing applications and rising demand from industries such as aerospace & defense, automotive & transportation, and industrial are expected to boost the market growth during the forecast period.

Low labor costs, easy availability of raw materials, and need to improve operational efficiency in different industries further support the market growth in the region. Leading global players are expanding their presence in developing nations of China, Japan, India, Indonesia, and Malaysia to tap the growth opportunities offered by these countries.


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Contact Us:

Market Study Report LLC
4 North Main Street,
Selbyville, Delaware 19975
USA
Phone: 1-302-273-0910
US Toll Free: 1-866-764-2150
Email: sales@marketstudyreport.com
Website: https://www.marketstudyreport.com
Blog: https://www.marketstudyreport.com/blog

**Media Relations Contact**

Arun Hegde
1-302-273-0910
https://www.marketstudyreport.com