

Thermal Insulation Coating Market 2017: Research, Share, Competitor Strategy, Industry Trends and Forecast to 2023



Thermal Insulation Coating are coatings applied like a paint to a substrate. These coatings are classified into acrylic, epoxy, polyurethane, and yttria stabilized zirconia (YSZ). These coatings exhibit inertness when exposed to outdoor conditions, along with properties like low heat transfer, chemical resistance, and energy saving in industrial applications. Their major role is to increase the life span or durability of a material or any other substrate. A number of end use industries such as aviation, automotive, oil & gas, and construction are benefitted from

the application of Thermal Insulation Coatings. This property makes them suitable for numerous application such as sludge oil treatment, oil based power plants, lubricant manufacturing, petro refineries, crude oil, and others. Thermal Insulation Coating has successfully penetrated into a vast number of industries such as building & construction, oil & gas, automotive, marine, aerospace, mining, industrial, and energy sector. The Global Protective Coating Market is growing at significantly higher CAGR by 2023, which is anticipated to fuel the demand of Thermal Insulation Coatings. Surge in use of aviation in last decade is the major factor driving demand of the product in the forecast period

Segmentation:

The Global Thermal Insulation Coating Market is categorized on the basis of type, end use industry, and region. On the basis of type, the market is bifurcated into acrylic, epoxy, polyurethane, yttria stabilized zirconia (YSZ) and others. Based on end use, this product finds its application in aviation, transportation, construction, and other industrial, purposes. On the basis of region, the market is categorized into Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa.

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Regional Analysis:

The Global Thermal Insulation Coating Market consists of five regions Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa. Among these, North America is predicted to grow with the highest CAGR during the review period, 2017 to 2023 on account of expanding aviation industry. The demand for Thermal Insulation Coating in petrochemical plants is predicted to surge in countries of the North America such as the U.S., Canada and Mexico due to high adoption rate by the petrochemical producers. Moreover, the presence of splendid oil & gas reserves in this region is predicted to propel the growth of the market. North American Thermal Insulation Coating Market is predicted to witness a tremendous growth on account of high consumption potential, increasing production capacities, and rising economic

growth rate. As of 2016, the U.S accounts for the largest market share and is followed by Canada in terms of value & volume and is estimated to grow with the moderate CAGR on account of growth in production of crude oil. In Europe, the demand for thermal insulation coating is predicted to grow in various countries such as Italy, Germany, Spain, U.K, France, and Russia on account of increasing expenditure in innovation and growing purchasing power of consumers. Latin American countries such as Argentina, Colombia, and Brazil are also predicted to witness substantial growth owing to increasing consumer spending on passenger cars as well as involvement of new technologies and inventions in thermal insulation coating. Asia Pacific Thermal Insulation Coating Market is predicted to grow with a moderate CAGR due to developing crude oil processing and expanding petroleum refineries in India and China.

Key Players:

Some of the prominent players operating in the Global Thermal Insulation Coating Market are PPG Industries, Inc. (U.S.), The Sherwin-Williams Company (U.S.), The Dow Chemical Company (U.S.), Akzo Nobel N.V. (the Netherlands), Kansai Paint Co., Ltd. (Japan), Jotun (Norway), Nippon Paint Holdings Co., Ltd. (Japan), Carboline Company (U.S.), Sharpshell Industrial Solutions (South Africa), and Mascoat (U.S.), among others.

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Key Points from Table of Contents:

- 1 Executive Summary
- 2 Scope of the Report
- 3 Market Research Methodology
- 4 Market Landscape
- 5 Industry Overview of Global Thermal Insulation Coatings Market
- 6 Market Trends
7. Global Thermal Insulation Coatings Market by Type
8. Global Thermal Insulation Coatings Market by End Use
9. Global Thermal Insulation Coatings Market by Region
10. Company Landscape
11. Company Profiles

11.1 PPG Industries, Inc.

- 11.1.1 Company Overview
- 11.1.2 Type/Business Segment Overview
- 11.1.3 Financial Updates
- 11.1.4 Key Developments

11.2 The Sherwin-Williams Company

- 11.2.1 Company Overview
- 11.2.2 Type/Business Segment Overview
- 11.2.3 Financial Updates
- 11.2.4 Key Developments

11.3 The Dow Chemical Company

- 11.3.1 Company Overview
- 11.3.2 Type/Business Segment Overview
- 11.3.3 Financial Updates
- 11.3.4 Key Developments

11.4 Akzo Nobel N.V.

- 11.4.1 Company Overview
- 11.4.2 Type/Business Segment Overview
- 11.4.3 Financial Updates
- 11.4.4 Key Developments

11.5 Kansai Paint Co., Ltd.

- 11.5.1 Company Overview
- 11.5.2 Type/Business Segment Overview
- 11.5.3 Financial Updates
- 11.5.4 Key Developments

12. Conclusion

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Contact:

Market Research Future

Office No. 524/528, Amanora Chambers

Magarpatta Road, Hadapsar

Pune - 411028

Maharashtra, India

+1 646 845 9312

Email: sales@marketresearchfuture.com