
GIA announces the release of a comprehensive global report on Electroplating market. World market for electroplating is projected to reach $13.64 billion by the year 2015. Growth in the market will continue to be challenged by the growing popularity of other technologies, such as electroless nickel-plating over chrome electroplating.

San Jose, CA (PRWEB) February 17, 2010 -- Electroplating has evolved over the years to become one of the most carried out functions within the IMFT market. Technological developments in the electroplating industry over the past few years, has ensured that the electroplating process has found several end-use applications, including decorative purposes, corrosion protection, engineering applications and electrical applications. However, growth in the worldwide Electroplating market over the last few years has constantly been on a downward trend, which can be attributed to many reasons including the growing popularity of electroless nickel-plating, the ongoing economic recession, and stringent environmental regulations that are unfriendly towards electroplating process. Periods of economic downturn, which hamper growth in the manufacturing industry, typically tend to echo downstream into the metal finishing industry, including electroplating as metal finishing services and technologies are largely application driven, and depend heavily upon the net output of the manufacturing industry.

The regulatory environment has and will continue to exert its influence on the metal finishing industry, especially the electroplating sub-segment, which is traditionally a polluting technique. The clampdown on environmental pollution and the ensuing stringent restrictions has forced many metal finishing businesses including those engaged in electroplating business to shut shop.

In order to overturn the current downward trend, industry participants need to embrace several strategies, such as, cost reductions, quality enhancements, adoption of modern technologies and process automation, weeding out redundant, and non-economical processes, and migration towards newer processes to comply with both environmental, and customer requirements. Cost reductions, and quality improvements are typically achieved through optimization of workforce, adoption of lean and mean electroplating processes, and reduction in wastes, among others. Companies need to continue focusing on offering value added services that go beyond plain vanilla coated surface finishing only services.

The market for electroplating, which was hitherto dominated by the US and Europe, is now gaining traction in the Asia-Pacific region, thanks to the increased demand for consumer goods in the region, which mandates more surface finishing services. Rapid technological advancements and industrial development in Asian countries provide a fertile environment for growth. The electroplating market is a prime beneficiary of the omnipresent trend of shifting production bases to low cost developing countries. The ensuing expansion in the region's manufacturing industries, and migration of electroplating services and processes to Asian countries to leverage the advantage of low labor costs and highly skilled resource pool, will additionally expand the region's footprint in the global arena.


The report titled "Electroplating: A Global Strategic Business Report" announced by Global Industry Analysts, Inc., provides a review of noteworthy market trends, growth drivers and issues. The report also enumerates recent acquisitions, and other strategic industry activities. This single segment study provides market estimates and projections in terms of annual revenues (in US$ Million) for the global market.

For more details about this market research report, please visit - http://www.strategyr.com/Electroplating_Market_Report.asp

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