

# **Paint Industry Forecasts - China Focus**

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## **Abstracts**

This study focuses on China's Paint industry forecasts. In the two past decades, the industry has been growing at a fast pace. The dramatic expansions of the manufacturing capabilities and rising consumer consumptions in China have transformed China's society and economy. China is one of the world's major producers for industrial and consumer products. Far outpacing other economies in the world, China is the world's fastest growing market for the consumptions of goods and services. The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, imports & exports, consumer consumption and capital investment for over two decades. Rapid consolidation between medium and large players is anticipated since the Chinese government has been encouraging industry consolidation with an effort to regulate the industry and to improve competitiveness in the world market.

Although China has enjoyed the benefits of an expanding market for production and distribution, the industry is suffering from minimal innovation and investment in R&D and new product development. The sector's economies of scale have yet to be achieved. Most domestic manufacturers lack the autonomic intellectual property and financial resources to develop their own brand name products.

This new study focuses on industry trends and forecasts with historical data (2012, 2017 and 2022) and long-term forecasts through 2027 and 2032 are presented. The primary and secondary research is done in China in order to access up-to-date government regulations, market information and industry data. Data were collected from the Chinese government publications, Chinese language newspapers and magazines, industry associations, local governments' industry bureaus, industry publications, and our in-house databases.

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## **Contents**

#### I. INTRODUCTION

Report Scope and Methodology Executive Summary

#### **II. BUSINESS ENVIRONMENT**

**Economic Outlook** 

**Key Economic Indicators** 

**Industrial Output** 

Population and Labor

Foreign Investment

Foreign Trade

Financial and Tax Regulations

Banking System and Regulations

Foreign Exchange

Taxes, Tariff and Custom Duties

### IV. PAINT PRODUCTION AND DEMAND

**Paint Overview** 

Alkyd Paint

Overview

Alkyd Paint Production and Demand

Alkyd Paint Output and Capacity

Alkyd Paint Demand

Phenols Aldehydes Paint

Overview

Phenols Aldehydes Paint Production and Demand

Phenols Aldehydes Paint Output and Capacity

Phenols Aldehydes Paint Demand

**Acrylic Paint** 

Overview

Acrylic Paint Production and Demand

Acrylic Paint Output and Capacity

Acrylic Paint Demand

Polyurethane Paint



Overview

Polyurethane Paint Production and Demand

Polyurethane Paint Output and Capacity

Polyurethane Paint Demand

Fluorinated Resin Paint

Overview

Fluorinated Resin Paint Production and Demand

Fluorinated Resin Paint Output and Capacity

Fluorinated Resin Paint Demand

Paint Export and Import



## **List Of Tables**

#### LIST OF TABLES

#### I. INTRODUCTION

**Economic Outlook Summary** 

#### **II. BUSINESS ENVIRONMENT**

Key Economic Indicators
Industrial Output
Population and Labor Force Trends
Foreign Investment and Loans
Foreign Trade

#### IV. PAINT PRODUCTION AND DEMAND

China's Paint Production and Demand

China's Paint Output by Manufacturer

China's Paint Production and Consumption by Product

Paint Production and Demand

Paint Consumption by Market

Alkyd Paint Consumption by Market

China's Phenols Aldehydes Paint Production and Demand

China's Phenols Aldehydes Paint Consumption by Market

China's Acrylic Paint Consumption by Market

China's Polyurethane Paint Consumption by Market

China's Fluorinated Paint Consumption by Market

Paint Export and Import



## **List Of Charts**

#### LIST OF CHARTS

#### I. INTRODUCTION

China's Paint Output, Capacity, Demand

#### **II. BUSINESS ENVIRONMENT**

China's GDP and Growth Rate Industrial Output by Ownership China's Imports and Exports

#### IV. PAINT PRODUCTION AND DEMAND

Paint Capacity, Output and Demand

Worldwide Paint Capacity by Region

Paint Demand and Self-Sufficiency

China's Paint Consumption by Product

China's Paint Consumption by Market

Alkyd Paint Output

Alkyd Paint Capacity

Alkyd Paint Output and Demand

Alkyd Paint Capacity and Demand

Alkyd Paint Consumption by Market

Phenols Aldehydes Paint Output

Phenols Aldehydes Paint Capacity

Phenols Aldehydes Paint Output and Demand

Phenols Aldehydes Paint Capacity and Demand

Phenols Aldehydes Paint Consumption by Market

Acrylic Paint Output

**Acrylic Paint Capacity** 

Acrylic Paint Output and Demand

Acrylic Paint Capacity and Demand

Acrylic Paint Consumption by Market

Polyurethane Paint Output

Polyurethane Paint Capacity

Polyurethane Paint Output and Demand



Polyurethane Paint Capacity and Demand
Polyurethane Paint Consumption by Market
Fluorinated Paint Output
Fluorinated Paint Capacity
Fluorinated Paint Output and Demand
Fluorinated Paint Capacity and Demand
Fluorinated Paint Consumption by Market
Paint Import
Paint Export



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