

Architectural Paint Market in US - Industry Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this U.S. Architectural Paint Market Report

The U.S. architectural paint market share is expected to grow at a CAGR of over 4% during the period 2019–2025.

The U.S. architectural paint market is witnessing a sort of revival. Home improvement projects are on the rise owing to the COVID-19 pandemic as a major chunk of the population is sheltering in place. A lot of consumers are looking to tackle the long ignored and overdue renovation of their spaces or are taking up paint projects to keep themselves occupied during the lockdown, which is expected to contribute to the growth of the U.S. architectural paint market. As spaces are becoming more creative, experiential, design-friendly, and environmentally--conscious, colors are witnessing heightened attention. Since paints allow for complete transformations of environments, they are constantly being used to adapt to the changing pace of business.

Shortages in raw materials such as alcohol, pigments, and dyes, as well as delays in the transportation of materials owing to restrictions in travel, will have an impact on the market. Social distancing measures and lockdowns are likely expected to reduce economic activities further. Countries such as China are offering 12–15% of rebates on exports in a bid to regain value owing to tariff restrictions in 2019. An expected increase of about 7% in the construction rate of the residential sector is likely to drive construction spending by around 4%.

The following factors are likely to contribute to the growth of the U.S. architectural paint market during the forecast period:

DTC Companies fix the “Broken” Paint-buying Process

Artisanal Paint Companies making their Mark

Green Chemistry and Recycling on the Rise

Democratization of the Interior Design Landscape

The study considers the present scenario of the U.S. architectural paint market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

U.S. Architectural Paint Market Segmentation

The U.S. architectural paint market research report includes a detailed segmentation by end-user, channel, application, and formulation. The DIY segment is expected to reach revenues of over \$5 billion by 2025 and will hold the largest U.S. Architectural Paint Market share. Retailers such as Lowe’s and Home Depot are observing a spike in demand for home improvement materials. This surge in demand is expected to see an upward trajectory even after the lift in lockdowns, driving the sale of architectural paints as people continue to shelter in place until the pandemic is wholly wiped out. DIYers have been driving sales for characteristically soft, ultra-matte finish paints.

In the midst of the renovation rush that has come on a decade after the recession, the need for interior paints has gone up across the United States. Gloss and semi-gloss finishes are expected to grow at the cost of flat finishes. However, the latter is still being preferred for low-traffic areas such as ceilings and hallways. Matte finishes are also being preferred over flat finishes. In San Francisco, California, muddy shades are covering walls, in New York City, nature-inspired colors are being incorporated, whereas, in Seattle, Washington, traditional colors are reigning. Moreover, exhibition spaces like museums and galleries occupy a more profound place in modern culture. This has driven operators to focus on how the paint can affect viewing experience, and renovate, driving demand for paints.

Offline stores, especially improvement ones, have historically dominated the market. However, with the advent of technology and digital media, a lot of the demand has

shifted online. Apart from the push that has come from e-commerce, the online medium has been feeding a frenzy for interior design, leading the medium to be a place of brand discovery and research.

Motivations that drive purchases along the platforms differ and converge in certain aspects. However, younger consumers have a channel-agnostic view of shopping offline and online — the differences tend to be irrelevant. The expectations offline are passed on online as well. Amid the pandemic, most offline channels that deliver home improvement products have remained open as they have been deemed essential. The offline channel has performed strongly, with some stores even posting double the sale.

Water-based paints have dominated the market and are likely to continue their dominance due to low odor, fast drying time, high color retention and film life, and easy cleanups. However, manufacturers have created waterborne coatings and enamels, which have a similar look and feel to oil-based paints. They offer the ease and convenience of water-based and durability of traditional oil paint, thereby further driving market share. Water-based come with their own set of challenges. As temperatures are soaring across the United States, characterized by heatwaves and unusually frigid weather, the application and performance of water-based owing to slower curing is compromised. This is proving to be a challenge in a market where labor shortage is critical, and so is the time is taken to complete a paint job.

Segmentation by End-user

DIY

Residential Repaint

Commercial, Industrial, and Institutional Repaint

New Residential

New Commercial, Industrial, and Institutional

Segmentation by Application

Interior Paints

Exterior Paints

Segmentation by Channel

Offline

Online

Segmentation by Formulation

Water-based Paints

Oil-based Paints

INSIGHTS BY VENDORS

The U.S. architectural paint market is highly concentrated. PPG Industries, Sherwin-Williams Company, Benjamin Moore, and Behr Process Corporation account for 90% of the market. New players are, however, disrupting the market, largely in terms of addressing subtle pain points. For instance, while paint and coating companies are heavily regulated, disclosing ingredients is not a requirement, so traditional players do not reveal the contents of their paint. Leading players have established geographically diverse brands and cater to the entire spectrum of consumers from value-oriented to premium.

Prominent Vendors

PPG Industries

Sherwin-Williams Company

Behr Process Corporation

Benjamin Moore

Other Prominent Vendors

AFM

AURO

Backdrop

California Paints

Clare

Dunn-Edwards

Diamond Vogel

Kelly-Moore

The Little Greene Paint Company

Yenkin-Majestic Paint

Cloverdale Paint

Color-Rare

Colortech

ECOS Paints

Farrow & Ball Paints

Lanco

O'Leary Paint

Real Milk Paint Co.

Recolor Paints

RomaBio

True Value Company

Key Questions Answered:

1. What is the U.S. architectural paint market size and growth forecast?
2. What are the factors, drivers, and trends impacting the growth of the US architectural paint market?
3. What is the revenue of the U.S. Architectural Coating market in the residential segment by 2025?
4. Which segment/application/formulation holds the highest market shares in the US region?
5. Who are the leading vendors in the market, and what factors are disrupting the market?
6. How is the COVID-19 pandemic significantly impacting the market growth of the architectural paint market size?

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.3 Scope of The Study

4.4 Market Segments

4.4.1 Market Segmentation by End-Use

4.4.2 Market Segmentation by Channel

4.4.3 Market Segmentation by Application

4.4.4 Market Segmentation by Formulation

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

7.2 Impact of Covid-19 On Economy

7.3 Future of Housing After Covid-19

7.4 Generational Insights

7.5 Paint Finishes

8 MARKET OPPORTUNITIES & TRENDS

- 8.1 DTC Companies Fix Paint-Buying Process
- 8.2 Artisanal Paint Companies Make Their Mark
- 8.3 Green Chemistry and Recycling
- 8.4 High Demand for White

9 MARKET GROWTH ENABLERS

- 9.1 Home improvement projects
- 9.2 Democratization of the Interior Design Landscape
- 9.3 Experimentations with Color
- 9.4 Paint Finds New Purpose

10 MARKET RESTRAINTS

- 10.1 Alternative Wall Treatments Find Favor
- 10.2 Falling Home Ownership
- 10.3 Lack of Disruptive Innovation
- 10.4 Dwindling Trained Workforce

11 MARKET LANDSCAPE

- 11.1 Market Size & Forecast
 - 11.1.1 Revenue & Volume
- 11.2 Five Forces Analysis
 - 11.2.1 Threat of New Entrants
 - 11.2.2 Bargaining Power of Suppliers
 - 11.2.3 Bargaining Power of Buyers
 - 11.2.4 Threat of Substitutes
 - 11.2.5 Competitive Rivalry

12 BY END-USE

- 12.1 Market Snapshot & Growth Engine (Revenue)
- 12.2 Market Snapshot & Growth Engine (Volume)
- 12.3 Market Overview
- 12.4 DIY
 - 12.4.1 Market Size & Forecast (Revenue & Volume)
- 12.5 Residential Repaint
 - 12.5.1 Market Size & Forecast (Revenue & Volume)

12.6 Commercial, Industrial, And Institutional Repaint

12.6.1 Market Size & Forecast

12.7 New Residential

12.7.1 Market Size & Forecast (Revenue & Volume)

12.8 New Commercial, Industrial, And Institutional

12.8.1 Market Size & Forecast (Revenue & Volume)

13 BY APPLICATION

13.1 Market Snapshot and Growth Engine (Revenue)

13.2 Market Snapshot and Growth Engine (Volume)

13.3 Market Overview

13.4 Interior paints

13.4.1 Market Size & Forecast (Revenue & Volume)

13.5 Exterior paints

13.5.1 Market Size & Forecast (Revenue & Volume)

14 BY CHANNEL

14.1 Market Snapshot and Growth Engine (Revenue)

14.2 Market Snapshot and Growth Engine (Volume)

14.3 Market Overview

14.4 Offline

14.4.1 Market Size & Forecast (Revenue & Volume)

14.5 Online

14.5.1 Market Size & Forecast (Revenue & Volume)

15 BY FORMULATION

15.1 Market Snapshot & Growth Engine (Revenue)

15.2 Market Snapshot & Growth Engine (Volume)

15.3 Market Overview

15.4 Water-based

15.4.1 Market Size & Forecast (Revenue & Volume)

15.5 Oil-based Paints

15.5.1 Market Size & Forecast (Revenue & Volume)

16 COMPETITIVE LANDSCAPE

16.1 Competition Overview

17 MARKET VENDOR ANALYSIS

17.1 Market Ranking Analysis

18 KEY COMPANY PROFILES

18.1 PPG Industries

18.1.1 Business Overview

18.1.2 Product Offerings

18.1.3 Key Strategies

18.1.4 Key Strengths

18.1.5 Key Opportunities

18.2 Sherwin-Williams

18.2.1 Business Overview

18.2.2 Product Offerings

18.2.3 Key Strategies

18.2.4 Key Strengths

18.2.5 Key Opportunities

18.3 Behr Process Corporation

18.3.1 Business Overview

18.3.2 Product Offerings

18.3.3 Key Strategies

18.3.4 Key Strengths

18.3.5 Key Opportunities

18.4 Benjamin Moore

18.4.1 Business Overview

18.4.2 Product Offerings

18.4.3 Key Strategies

18.4.4 Key Strengths

18.4.5 Key Opportunities

19 OTHER PROMINENT VENDORS

19.1 AFM

19.1.1 Business overview

19.1.2 Product Offerings

19.1.3 Key Strengths

- 19.1.4 Key Strategies
- 19.2 AURO
 - 19.2.1 Business Overview
 - 19.2.2 Product Offerings
 - 19.2.3 Key Strengths
 - 19.2.4 Key Strategies
- 19.3 Backdrop
 - 19.3.1 Business Overview
 - 19.3.2 Product Offerings
 - 19.3.3 Key Strategies
 - 19.3.4 Key Strengths
- 19.4 California Paints
 - 19.4.1 Business Overview
 - 19.4.2 Product Offerings
 - 19.4.3 Key Strategies
 - 19.4.4 Key Strengths
- 19.5 Clare
 - 19.5.1 Business Overview
 - 19.5.2 Product Offerings
 - 19.5.3 Key Strengths
 - 19.5.4 Key Strategies
- 19.6 Dunn-Edwards
 - 19.6.1 Business Overview
 - 19.6.2 Product Offerings
 - 19.6.3 Key Strategies
 - 19.6.4 Key Strengths
- 19.7 Diamond Vogel
 - 19.7.1 Business Overview
 - 19.7.2 Product Offerings
 - 19.7.3 Key Strategies
 - 19.7.4 Key Strengths
- 19.8 Kelly-Moore
 - 19.8.1 Business Overview
 - 19.8.2 Product Offerings
 - 19.8.3 Key Strategies
 - 19.8.4 Key Strengths
- 19.9 The Little Greene Paint Company
 - 19.9.1 Business Overview
 - 19.9.2 Product Offerings

- 19.9.3 Key Strategies
- 19.9.4 Key Strengths
- 19.10 Yenkin-MaJestic Paint
 - 19.10.1 Business Overview
 - 19.10.2 Product Offerings
 - 19.10.3 Key Strategies
 - 19.10.4 Key Strengths
- 19.11 Cloverdale Paint
 - 19.11.1 Business Overview
 - 19.11.2 Product Offerings
 - 19.11.3 Key Strategies
 - 19.11.4 Key Strengths
- 19.12 Color-Rare
 - 19.12.1 Business Overview
 - 19.12.2 Product Offerings
 - 19.12.3 Key Strategies
 - 19.12.4 Key Strengths
- 19.13 Colortech
 - 19.13.1 Business Overview
 - 19.13.2 Product Offerings
 - 19.13.3 Key Strengths
 - 19.13.4 Key Strategies
- 19.14 ECOS Paints
 - 19.14.1 Business Overview
 - 19.14.2 Product Offerings
 - 19.14.3 Key Strengths
 - 19.14.4 Key Strategies
- 19.15 Farrow & Ball PAINTS
 - 19.15.1 Business Overview
 - 19.15.2 Product Offerings
 - 19.15.3 Key Strategies
 - 19.15.4 Key Strengths
- 19.16 Lanco
 - 19.16.1 Business Overview
 - 19.16.2 Product Offerings
 - 19.16.3 Key Strategies
 - 19.16.4 Key Strengths
- 19.17 O'Leary Paint
 - 19.17.1 Business Overview

- 19.17.2 Product Offerings
- 19.17.3 Key Strategies
- 19.17.4 Key Strengths
- 19.18 Real Milk Paint Co.
 - 19.18.1 Business Overview
 - 19.18.2 Product Offerings
 - 19.18.3 Key Strategies
 - 19.18.4 Key Strengths
- 19.19 Recolor Paints
 - 19.19.1 Business Overview
 - 19.19.2 Product Offerings
 - 19.19.3 Key Strategies
 - 19.19.4 Key Strengths
- 19.20 RomaBio
 - 19.20.1 Business Overview
 - 19.20.2 Product Offerings
 - 19.20.3 Key Strategies
 - 19.20.4 Key Strengths
- 19.21 True Value Company
 - 19.21.1 Business Overview
 - 19.21.2 Product Offerings
 - 19.21.3 Key Strategies
 - 19.21.4 Key Strengths

20 REPORT SUMMARY

- 20.1 Key Takeaways
- 20.2 Strategic Recommendations

21 QUANTITATIVE SUMMARY

- 21.1 Market by End-Use
 - 21.1.1 Revenue
 - 21.1.2 Volume
- 21.2 Market by Channel
 - 21.2.1 Revenue
 - 21.2.2 Volume
- 21.3 Market by Application
 - 21.3.1 Revenue

21.3.2 Volume

21.4 Market by Formulation

21.4.1 Revenue

21.4.2 Volume

22 APPENDIX

22.1 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of Architectural Paint Market in the US
- Exhibit 2 Market Size Calculation Approach 2019
- Exhibit 3 Pulse of the Architectural Paint Market
- Exhibit 4 Growth in Consumer Spend 2019-2025
- Exhibit 5 Demographics of Various Generations
- Exhibit 6 Share of Generation Spend on Home Improvement Projects
- Exhibit 7 Residential and Commercial, Industrial and Institutional Area 2000-2019 (sqft in thousands)
- Exhibit 8 Impact of DTC Companies Fix Paint-Buying Process
- Exhibit 9 Impact of Artisanal Paint Companies Make Their Mark
- Exhibit 10 Impact of Green Chemistry and Recycling
- Exhibit 11 Impact of High demand for White
- Exhibit 12 Impact of Home Improvement Projects
- Exhibit 13 Search Trends for Paint Brands January-April 2020
- Exhibit 14 Home Improvement and Painting Trends 2020
- Exhibit 15 Impact of Democratization of the Interior Design Landscape
- Exhibit 16 Impact of Experimentations with Color
- Exhibit 17 Impact of Paint Finds New Purpose
- Exhibit 18 Impact of Alternative Wall Treatments Find Favor
- Exhibit 19 Impact of Falling Home Ownership
- Exhibit 20 Home Ownership and Related Statistics 2019
- Exhibit 21 Impact of Lack of Disruptive Innovation
- Exhibit 22 Impact of Dwindling Trained Workforce
- Exhibit 23 Overview of Labor Shortage 2019
- Exhibit 24 Spends on Home Improvement and Maintenance Projects 2019 (% share
- Exhibit 25 Paint Job Done DIY Vs. Outsourced to Contractors in North America 1980-2018 (% share)
- Exhibit 26 Architectural Paint Market in US 2019–2025 (\$ million)
- Exhibit 27 Architectural Paint Market in US 2019–2025 (million gallons)
- Exhibit 28 Five Forces Analysis 2019
- Exhibit 29 Incremental Growth by End-use 2019 & 2025
- Exhibit 30 Incremental Growth by End-use 2019 & 2025 (gallons)
- Exhibit 31 Architectural Paints Market in US by End-Use (\$ million)
- Exhibit 32 Architectural Paints Market in US by End-use 2019 & 2025 (% share)
- Exhibit 33 DIY Architectural Paint Market in US 2019–2025 (\$ million)

- Exhibit 34 DIY Architectural Paints Market in US 2019–2025 (million gallons)
- Exhibit 35 Residential Repaint: An Overview
- Exhibit 36 Housing Occupied by Landlords based on Built Year (% share)
- Exhibit 37 Residential Repaint Architectural Paint Market in US 2019–2025 (\$ million)
- Exhibit 38 Residential Repaint Architectural Paints Market in US 2019-2025 (million gallons)
- Exhibit 39 Commercial, Industrial, & Institutional Repaint Architectural Paints Market in US 2019–2025 (\$ million)
- Exhibit 40 Commercial, Industrial, And Institutional Repaint Architectural Paints Market in US 2019–2025 (million gallons)
- Exhibit 41 New Privately-Owned Housing Unit by Number of Units and Region 2011-2019 (thousands)
- Exhibit 42 New Residential Architectural Paint Market in US 2019–2025 (\$ million)
- Exhibit 43 New Residential Architectural Paint Market in US 2019–2025 (million gallons)
- Exhibit 44 New Commercial, Industrial, and Institutional Architectural Paint Market in US 2019-2025 (\$ million)
- Exhibit 45 New Commercial, Industrial, and Institutional Architectural Paints Market in US 2019-2025 (million gallons)
- Exhibit 46 Incremental Growth by Application 2019 & 2025
- Exhibit 47 Incremental Growth by Application 2019 & 2025 (gallons)
- Exhibit 48 Architectural Paints Market in US by Application (\$ million)
- Exhibit 49 Architectural Paints Market in US by Application 2019 & 2025 (% share)
- Exhibit 50 Architectural Paint Market in US Growth Comparison by Application 2019–2025
- Exhibit 51 Interior Architectural Paint Market in US 2019–2025 (\$ million)
- Exhibit 52 Interior Architectural Paints Market in US 2019–2025 (million gallons)
- Exhibit 53 Exterior Architectural Paints Market in US 2019–2025 (\$ million)
- Exhibit 54 Exterior Architectural Paints Market in US 2019–2025 (million gallons)
- Exhibit 55 Incremental Growth by Channel 2019 & 2025
- Exhibit 56 Incremental Growth by Channel 2019 & 2025 (gallons)
- Exhibit 57 Architectural Paints Market in US by Channel (\$ million)
- Exhibit 58 Architectural Paints Market in US by Channel 2019 & 2025 (% share)
- Exhibit 59 Architectural Paint Market in US Growth Comparison by Channel 2019–2025
- Exhibit 60 Offline Architectural Paint Market in US 2019-2025 (\$ million)
- Exhibit 61 Offline Architectural Paints Market in US 2019-2025 (million gallons)
- Exhibit 62 Online Architectural Paints Market in US 2019-2025 (\$ million)
- Exhibit 63 Online Architectural Paints Market in US 2019-2025 (million gallons)
- Exhibit 64 Incremental Growth by Formulation 2019 & 2025
- Exhibit 65 Incremental Growth by Formulation 2019 & 2025 (gallons)

Exhibit 66 Architectural Paints Market in US by Formulation (\$ million)

Exhibit 67 Architectural Paints Market in US by Formulation 2019 & 2025 (% share)

Exhibit 68 Architectural Paint Market in US Growth Comparison by Formulation
2019–2025

Exhibit 69 Water-based Architectural Paints Market in US 2019-2025 (\$ million)

Exhibit 70 Water-based Architectural Paints Market in US 2019-2025 (millions of
gallons)

Exhibit 71 Oil-based Architectural Paints Market in US 2019-2025 (\$ million)

Exhibit 72 Oil-based Architectural Paints Market in US 2019-2025 (millions of dollars)

List Of Tables

LIST OF TABLES

Table 1 Key Caveats
Table 2 Currency Conversion 2013?2019
Table 3 Overview of DTC Paint Brands
Table 4 Market Ranking Analysis 2019
Table 5 PPG Industries: Major Product Offerings
Table 1 The Sherwin-Williams Company: Major Product Offerings
Table 2 Behr Process Corporation: Major Product Offerings
Table 3 Benjamin Moore: Major Product Offerings
Table 4 AFM: Product Offerings
Table 5 AURO: Product Offerings
Table 6 Backdrop: Product Offerings
Table 7 California Paints: Product Offerings
Table 8 Dunn-Edwards Major Product Offerings
Table 9 Diamond Vogel: Product Offerings
Table 10 Kelly-Moore: Major Product Offerings
Table 11 Little Green Paint & Paper: Major Product Offerings
Table 12 Yenkin-Majestic Paint: Major Product Offerings
Table 13 Cloverdale Paint: Product Offerings
Table 14 Color-Rare: Product Offerings
Table 15 Colortech: Product Offerings
Table 16 ECOS Paints: Product Offerings
Table 17 Farrow & Ball Paints: Product Offerings
Table 18 Lanco: Product Offerings
Table 19 O'Leary Paint: Product Offerings
Table 20 Recolor: Product Offerings
Table 21 RomaBio: Product Offerings
Table 22 True Value Company: Product Offerings
Table 23 Architectural Paint Market in US by End-use 2019?2025 (\$ million)
Table 24 Architectural Paint Market in US by End-use 2019?2025 (%)
Table 25 Architectural Paint Market in US by End-use 2019?2025 (million gallons)
Table 26 Architectural Paint Market in US by End-use 2019?2025 (%)
Table 27 Architectural Paint Market in US by Channel 2019?2025 (\$ million)
Table 28 Architectural Paint Market in US by Channel 2019?2025 (%)
Table 29 Architectural Paint Market in US by Channel 2019?2025 (million gallons)
Table 30 Architectural Paint Market in US by Channel 2019?2025 (%)

Table 31 Architectural Paint Market in US by Application 2019?2025 (\$ million)

Table 32 Architectural Paint Market in US by Application 2019?2025 (%)

Table 33 Architectural Paint Market in US by Application 2019?2025 (million gallons)

Table 34 Architectural Paint Market in US by Application 2019?2025 (%)

Table 35 Architectural Paint Market in US by Formulation 2019?2025 (\$ million)

Table 36 Architectural Paint Market in US by Formulation 2019?2025 (%)

Table 37 Architectural Paint Market in US by Formulation 2019?2025 (million gallons)

Table 38 Architectural Paint Market in US by Formulation 2019?2025 (%)

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