

Global Paints & Coatings Market: Market Segments: By Resin Type (Acrylic, Polyester, Polyurethane, Epoxy); By Formulation (Water-Based, Solvent-Based, Powder Coatings, UV Coatings); By Application (Architectural & Decorative, Industrial, Marine) and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030

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Abstracts

Product Overview

Sequential coating application of paints or paints applied over metal coatings to form a 'duplex' coating system is typically modern specifications. The most widely used material for protecting steel is painted. Generally, the defensive paint schemes consist of primer and finish coats. Binders, solvents, pigments, and chemicals are the fundamental ingredients used to produce paints. Solvents are volatile liquids that are used to obtain the paint's correct viscosity and flow. Many paints don't have solvent in many cases. After using ink, the solvent evaporates to leave a solid dry film on the surface. Binders are recognized as one of the most essential and required components of the painting. Natural resin, drying oil, and synthetic resin are different types of binders. Pigments are granular solids that provide the most vital color and opacity properties of paint. Additives are components used in small quantities to give the paint additional characteristics. Common types of additives are stabilizers, drying and curing agents, anti-mold agent, anti-settling agent, and others.

Market Highlights

Global Paints & Coatings Market to surpass USD 268.21 million by 2030 from USD 161.6million in 2018 at a CAGR of 5.33% throughout the forecast period, i.e. 2019-30. The main factors helping the market to prosper are expansion in the automotive

industry, growth in construction activities, and growing consumption of paints and coatings by the oil and gas industry. The growth of end-use industries such as architectural, general manufacturing, safety, and automotive & transport drives the growth of the demand for paints & coatings.

Global Paints & Coatings Market: Segments

Acrylic Segment to grow with the highest CAGR of XX.X% during 2019-30

Global Paints & Coatings Market is segmented by resin type into polyester, acrylic, epoxy, polyurethane, and others. The greater market share in 2019 was accounted for by the acrylic in the paints and coatings market in 2019, which can be mainly attributed to the high adoption of acrylic paints on account of their high elasticity, solubility, versatility, water-resistance, and non-toxicity.

Architectural and decorative Segment to grow with the highest CAGR of XX.X% during 2019-30

Global Paints & Coatings Market is segmented by application into industrial, architectural and decorative, and marine applications. The architectural and decorative category was accounted for a greater market share in 2019 and the dominance can be attributed to the increasing need for paint and coating solutions in residential space construction activities, triggered mainly by rapid population growth across the globe. The paint and coatings market's architectural and decorative segment are sub-categorized into non-residential and residential applications. Of the two, residential applications accounted for the higher consumption of paints and coatings, thus contributing to the greater revenue to the industry in the historical period.

Global Paints & Coatings Market: Market Dynamics

Drivers

Growth of the construction industry

In developing countries, there is a largely untapped market for the construction industry, which has been increasing every year due to the increasing global population. Demand for construction materials, including paints and coatings, is created by these factors.

Demand for consumer goods and automobiles has been fueling the increasing population and per capita income, which in turn is boosting industrialization. To sustain the graph of development in urban centers, the holistic continuous growth of the construction industry is important. Also, the wave of urbanization and industrialization

within the construction industry has required the use of prudent techniques and durable materials. The global market for paints and coatings is therefore expected to become a haven for key opportunities in the coming years.

Growing demand from the oil and gas industry

With a rising global population and a growing number of nuclear families, demand for new homes is increasing every year, creating demand for paints and coatings in turn. The rising demand for consumer products and vehicles is also driving the growth of the market for coatings and paints.

Restrain

Increasing raw material prices

Resins, pigments, solvents, and additives are the traditional raw materials employed for the manufacture of paints and coatings. The rising cost of these raw materials is leading to additional investments by manufacturers of paints and coatings. Prices of raw materials, including titanium dioxide and epoxy, have risen sharply worldwide over the past few years, prompting leading manufacturers of coatings and paints to increase the prices of their product offerings. Therefore, the increase in the prices of raw materials hinders to some degree the development of the demand for paints and coatings.

Global Paints & Coatings Market: Regions

Global Paints & Coatings Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Global Paints & Coatings Market in Asia-Pacific held the largest market share of XX.X% in 2019 and the trend is likely to continue during the forecast period. Increasing construction activities and increasing demand from the automotive sector is expected to drive the market over the forecast period in emerging countries, such as China, India, Japan, and Southeast Asia. Also, the easy availability of raw materials, coupled with less stringent legislation on VOC emissions compared to legislation in North America and Europe, has provided the market with enormous growth opportunities.

Key Developments in the Market:

In June 2019, Sherwin-Williams introduced a new quick-drying coating, Moisture Vapor Barrier Interior Latex Primer/Sealer, to help reduce the moisture through ceilings and walls. The new coating provided a cost-effective solution to the problems faced in manufactured housing facilities.

In April 2019, PPG acquired Hemmelrath Lackfabrik GmbH, a manufacturer of automotive coatings. The acquisition was made to help facilitate PPG's strategic growth plans by adding new products to its existing portfolio.

Global Paints & Coatings Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Paints & Coatings Market: Key Players

The Sherwin-Williams Co

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

3M Co.

Akzo Nobel NV

BASF SE

Henkel AG & Co. KGaA

Jotun AS

Nippon Paint Holdings Co. Ltd.

PPG Industries Inc.

RPM International Inc.

Sika AG

Global Paints & Coatings Market report also contains analysis on:

Global Paints & Coatings Market:

By Resin Type:

Acrylic

Polyester

Polyurethane

Epoxy

Others

??By Formulation:

Powder coatings

Solvent-based

Water-based

UV- coatings

By Application:

Architectural and decorative

Residential

Non-residential

Industrial

Automotive OEM

Automotive refinish

Wood

Coil

Can

Manufacturing

Others

Marine

Paints and Coatings Market Dynamics

Paints and Coatings Market Size

Supply & Demand

Current Trends/Issues/Challenges

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Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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