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Global Passive Radiative Cooling Paint Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Passive Radiative Cooling Paint market size is expected to reach $ 213 million by 2032, rising at a market growth of 31.0% CAGR during the forecast period (2026-2032).

Passive Radiative Cooling Paint is a functional coating material designed to reduce surface temperature through passive optical and thermal management without consuming electricity or using refrigerants. Its cooling mechanism combines high reflection of incoming solar radiation with high thermal emissivity, particularly within the approximately 8–13 ?m atmospheric transparency window, allowing heat from the coated surface to radiate toward the cold outer-space heat sink. Commercial products typically use polymeric or inorganic binders combined with functional pigments, micro-/nano-scale particles, porous structures and performance additives to balance solar reflectance, infrared emissivity, adhesion, durability, weather resistance and application properties. The market covered by this study focuses on paint and coating systems whose primary thermal-management function is passive radiative cooling, including single-layer and multi-layer coating systems, products with different solar reflectivity levels, and white, colored and transparent solutions. Major application fields include construction, logistics and warehousing, transportation equipment, energy and power facilities, and other outdoor industrial assets exposed to significant solar heat loads. Current commercial products already demonstrate solar reflectivity and mid-infrared emissivity around or above 90%, while leading formulations continue to improve spectral performance, durability and application flexibility.

Key Findings

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Global Passive Radiative Cooling Paint production reached 3,161.48 K Sqm in 2025

Global production is projected to reach 33,985.60 K Sqm by 2032

The average global market price was approximately US$7.46 per Sqm in 2025

Radi-Cool, i2Cool, Azure Era, MG Energy and CSCEC together accounted for approximately 74.89% of global sales value in 2025

Market Trends

The Passive Radiative Cooling Paint industry is evolving from relatively simple high-reflectance white coatings toward multifunctional optical coating systems that simultaneously optimize solar reflectance, atmospheric-window emissivity, durability, self-cleaning capability, corrosion resistance, waterproofing and color flexibility. Commercial development increasingly emphasizes application-specific formulations rather than a single universal coating: architectural products are being optimized for concrete and façade substrates, while dedicated systems are emerging for power equipment, photovoltaics, logistics assets, grain storage, transportation and industrial infrastructure. Multi-layer architectures are also becoming more common where primer compatibility, corrosion protection, waterproofing or protective topcoats are required. i2Cool currently offers coating systems with approximately 95% solar reflectivity and mid-infrared emissivity together with customized colors, MG Energy reports solar reflectivity above 96% and long-wave infrared emissivity above 97%, while Azure Era has commercialized primer–mid-coat–topcoat systems for buildings, power equipment, grain storage and logistics applications. These developments indicate that competitive differentiation is shifting from laboratory cooling performance alone toward integrated lifecycle performance and application reliability.

Market Dynamics

Drivers

The principal market driver is the growing requirement to reduce solar heat gain and cooling-energy consumption across buildings and outdoor industrial assets. Passive radiative cooling coatings provide thermal-management capability without compressors,

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refrigerants or continuous electricity consumption, making them increasingly relevant where conventional air-conditioning or active cooling systems are costly, energy-intensive or difficult to deploy. Demand is particularly strong for large roof and façade surfaces, warehouses, electrical cabinets, energy-storage equipment, transportation assets and other facilities continuously exposed to solar radiation. At the same time, corporate decarbonization targets and building-energy-efficiency requirements are increasing the economic value of coating technologies that can reduce cooling loads through passive means. Commercial suppliers are therefore shifting the value proposition from simple surface-temperature reduction toward measurable energy savings, asset protection and operational efficiency.

Restraints

The main restraints are higher material and application costs compared with conventional architectural coatings, variable cooling performance under different environmental conditions, and the need to maintain optical properties over long outdoor service periods. Functional particles, specialized dispersion processes and multi-layer coating architectures can increase formulation and installation costs, while real-world radiative cooling performance is influenced by solar exposure, sky view, atmospheric humidity, cloud cover, convective heat transfer and substrate conditions. Dust accumulation, surface contamination, ultraviolet aging and mechanical wear can gradually reduce solar reflectance or infrared-emission efficiency if the coating system lacks sufficient weather resistance and self-cleaning capability. In addition, architectural color requirements create a technical trade-off because highly reflective white coatings are generally easier to optimize than darker colored products.

Opportunities

The strongest expansion opportunities are moving beyond conventional building roofs into industrial and infrastructure applications where temperature reduction can generate direct economic benefits. Logistics vehicles and containers can reduce heat ingress into cargo spaces, warehouses and grain-storage facilities can improve internal temperature management, and power cabinets, telecommunications equipment, energy-storage systems and industrial tanks can reduce thermal stress on temperature-sensitive components. Photovoltaic and other energy-related applications also provide opportunities for coatings that combine radiative cooling with protective or self-cleaning functionality. The commercialization of colored, transparent and substrate-specific formulations can further expand adoption on façades, transportation equipment and

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other applications where appearance or optical transmission requirements previously limited the use of highly reflective white coatings. Existing products from suppliers such as Azure Era, i2Cool, ChillSkyn and Keshun already demonstrate the migration of passive cooling technology toward specialized logistics, power, photovoltaic and industrial applications.

Challenges

The industry still faces challenges in establishing consistent performance standards, verifying long-term outdoor cooling efficiency and translating laboratory optical parameters into comparable field-performance indicators. Solar reflectivity, infrared emissivity, surface-temperature reduction and cooling power are measured under different standards and environmental conditions, which can make direct product comparisons difficult. Manufacturers must also maintain spectral performance while meeting conventional coating requirements such as adhesion, weatherability, corrosion resistance, fire performance, waterproofing, VOC limits and ease of application. Scaling production presents an additional challenge because dispersion uniformity, coating thickness and micro-/nano-structure control can materially affect optical performance. As more conventional coating companies enter the market, suppliers will increasingly need independently verifiable long-term performance rather than short-duration demonstration results to support premium pricing and large infrastructure projects.

Industry Chain Analysis

The upstream segment of the Passive Radiative Cooling Paint industry consists primarily of polymer or inorganic binders, high-reflectance pigments, functional mineral and nano-scale particles, hollow or porous scattering materials, dispersants, rheology modifiers, weathering additives, hydrophobic agents, solvents or water-based carriers and packaging materials. The technical value of upstream materials lies not simply in low thermal conductivity but in controlling wavelength-specific reflection and emission. Midstream manufacturers undertake formulation design, particle dispersion, spectral optimization, coating production, quality control and system integration, with higher-value products increasingly combining radiative cooling with waterproofing, corrosion protection, self-cleaning and weather resistance. Downstream value is created through surface preparation, application engineering and project integration across buildings, logistics assets, vehicles, power equipment and industrial infrastructure. Consequently, profitability increasingly depends on the supplier's ability to convert optical material

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performance into durable, repeatable square-meter cooling performance rather than simply selling coating volume.

Segment Insights

By coating architecture, single-layer products offer advantages in construction simplicity, labor requirements and overall installed cost, making them suitable for relatively standardized surfaces and price-sensitive applications. Multi-layer coating systems use combinations of primer, functional mid-coat, radiative cooling topcoat or protective layer to improve substrate adhesion, corrosion resistance, waterproofing, self-cleaning performance and long-term durability. This approach is increasingly relevant for industrial, power and infrastructure projects where cooling performance must coexist with conventional protective-coating requirements. AkzoNobel's commercial system combines a radiative cooling topcoat with a thermal-radiation-barrier mid-coat, while Azure Era offers primer–mid-coat–topcoat configurations for several application categories, demonstrating the transition toward system-level product design.

By reflectivity, products above 96% represent the technologically demanding high-reflectance segment, while products below 96% cover a broader range of commercial formulations where manufacturers balance cooling performance with color, durability, cost and substrate requirements. MG Energy has commercialized formulations with solar reflectivity above 96%, whereas products around the 92–95% range are already being commercialized for architecture, power, photovoltaic and other applications. White remains the technically straightforward route for maximizing broadband solar reflection, but colored and transparent formulations represent an important development direction because they increase architectural and industrial design flexibility. i2Cool already supports customized colors, while Azure Era has introduced products with customizable color configurations, indicating gradual expansion beyond standardized white products.

Downstream Market Opportunities

Construction is a foundational application because roofs and façades provide large sun-exposed surface areas and passive radiative cooling coatings can be applied through renovation as well as new construction. The opportunity is increasingly shifting from simple reflective roofs toward integrated building-envelope solutions combining cooling, waterproofing, self-cleaning and weather resistance. Existing-building renovation is especially attractive because coatings can improve thermal performance without requiring major changes to mechanical cooling systems. AkzoNobel has already introduced a radiative cooling coating system targeted at building energy efficiency and

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renovation, while Keshun is combining radiative cooling with waterproofing and self-cleaning functions.

Outside construction, logistics and warehousing, transportation equipment, and energy and power facilities offer higher-value application opportunities. In these sectors, lower surface temperature can reduce heat ingress, improve cargo temperature stability, reduce auxiliary cooling demand and protect temperature-sensitive electrical or electronic equipment. Commercial portfolios are already becoming application-specific: Azure Era offers dedicated products for power equipment, grain storage and logistics; i2Cool provides solutions for power and telecom, new energy, photovoltaics and logistics; and ChillSkyn focuses on logistics, transportation and industrial infrastructure. These applications are expected to become increasingly important as suppliers shift from selling generic coating products toward project-specific thermal-management solutions.

Regional Insights

The current commercialization landscape is particularly active in China, where specialist radiative-cooling companies, established architectural coating manufacturers and construction-material groups are simultaneously developing coating products and project-based solutions. Companies such as i2Cool, Azure Era, MG Energy, CSCEC-related businesses, SKSHU Paint, First New Material, Aorun New Material, Beixin Jiabaoli and Keshun illustrate a comparatively broad domestic ecosystem spanning optical-material development, coating formulation, construction channels and industrial applications. The presence of global coating groups is also increasing: AkzoNobel launched its radiative cooling coating system in China, while locally developed products are expanding into buildings, logistics, photovoltaics, storage and power infrastructure. This combination of manufacturing capability, hot-climate demand, large industrial infrastructure and established coating distribution channels makes China an important commercialization hub for the industry.

North America continues to contribute specialist technology companies focused on sub-ambient and industrial cooling applications, including commercial spray-applied PDRC products for buildings, vehicles, logistics and energy infrastructure. Europe is increasingly represented by established coating groups integrating radiative cooling into broader architectural coating portfolios, while Japan has developed a strong radiative-cooling materials ecosystem. Other hot-climate markets in Southeast Asia, the Middle East, Latin America and parts of Africa offer meaningful downstream potential because

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of high solar loads and cooling-energy requirements, although local manufacturing ecosystems remain less developed than in the current leading commercialization centers.

Competitive Landscape Analysis

The market showed a relatively concentrated competitive structure in 2025, with Radi-Cool, i2Cool, Azure Era, MG Energy and CSCEC together representing approximately 74.89% of global Passive Radiative Cooling Paint sales value. Competition is nevertheless broadening as the market attracts both specialist thermal-management companies and established global or regional coating manufacturers. Specialist suppliers generally differentiate through optical design, high solar reflectivity, atmospheric-window emissivity and application-specific thermal performance, while established coating groups can leverage formulation expertise, production scale, construction channels, contractor relationships and complementary waterproofing or protective-coating portfolios.

Competitive differentiation is increasingly moving beyond maximum reflectivity alone. Product durability, self-cleaning capability, corrosion protection, waterborne formulation, color flexibility, coating-system compatibility and verified field performance are becoming important procurement criteria. i2Cool, MG Energy and Cryo X emphasize high optical performance and scalable coating formats, Azure Era has developed application-specific multi-layer systems, while AkzoNobel, First New Material and Keshun demonstrate how conventional coating and construction-material capabilities can be combined with passive radiative cooling technology. The next phase of competition is therefore likely to center on system reliability, lifecycle economics and the ability to scale from demonstration projects to repeatable large-area deployment.

Report Scope

This report studies the global Passive Radiative Cooling Paint production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Passive Radiative Cooling Paint and provides market size (US$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Passive Radiative Cooling

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Paint that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Passive Radiative Cooling Paint total production and demand, 2021-2032, (K Sqm)

Global Passive Radiative Cooling Paint total production value, 2021-2032, (USD Million)

Global Passive Radiative Cooling Paint production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Sqm), (based on production site)

Global Passive Radiative Cooling Paint consumption by region & country, CAGR, 2021-2032 & (K Sqm)

U.S. VS China: Passive Radiative Cooling Paint domestic production, consumption, key domestic manufacturers and share

Global Passive Radiative Cooling Paint production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Sqm)

Global Passive Radiative Cooling Paint production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Sqm)

Global Passive Radiative Cooling Paint production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Sqm)

This report profiles key players in the global Passive Radiative Cooling Paint market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Radi-Cool, i2Cool, Azure Era, MG Energy, CSCEC, SKSHU Paint, Pirta, ChillSkyn, Cryo X Co, AkzoNobel, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

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Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Passive Radiative Cooling Paint market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US$ Millions), volume (production, consumption) & (K Sqm) and average price (US$/Sq m) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Passive Radiative Cooling Paint Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Market Segmentation

Global Passive Radiative Cooling Paint Market, Segmentation by Type:

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Single-layer Coating

Multi-layer Coating

Global Passive Radiative Cooling Paint Market, Segmentation by Reflectivity:

Reflectivity Greater Than 96%

Reflectivity Less Than 96%

Global Passive Radiative Cooling Paint Market, Segmentation by Color:

White

Colored

Transparent

Global Passive Radiative Cooling Paint Market, Segmentation by Application:

Construction Industry

Logistics and Warehousing

Transportation Equipment

Energy and Power Facilities

Others

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Companies Profiled:

Radi-Cool

i2Cool

Azure Era

MG Energy

CSCEC

SKSHU Paint

Pirta

ChillSkyn

Cryo X Co

AkzoNobel

Nippon Paint

First New Material

Shandong Huacheng

Beixin Jiabaoli Coatings

SPACE COOL

Aorun New Material

Shunyijie (Keshun Waterproof)

Key Questions Answered

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1. How big is the global Passive Radiative Cooling Paint market?
2. What is the demand of the global Passive Radiative Cooling Paint market?
3. What is the year over year growth of the global Passive Radiative Cooling Paint market?
4. What is the total value of the global Passive Radiative Cooling Paint market?
5. Who are the Major Players in the global Passive Radiative Cooling Paint market?
6. What are the growth factors driving the market demand?

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