

Aerosol Paints Market Size, Share & Trends Analysis Report By Product (Water-based, Solvent-based), By Application (Construction, Automotive), By Region (North America, APAC, Europe), And Segment Forecasts, 2020 - 2027

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Abstracts

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Aerosol Paints Market Growth & Trends

The global aerosol paints market size is anticipated to reach USD 319.8 million by 2027, according to a new report by Grand View Research, Inc., growing at a CAGR of 5.6% over the forecast period. The growing refinishing and customization activities in the automobile sector are projected to drive the product demand over the forecast period. Rising disposable income, especially in the developing markets of Asia Pacific and Central & South America, has increased the affordability among customers to refinish their vehicles.

The construction industry is another major application area for paints. Aerosol paints are preferred due to their properties of easy application, quick-drying, and high quality. They can be used for existing or newly constructed structures, which include residential buildings, monuments, public buildings, private offices, and plants & factories. Aerosol paints are widely used for personal purposes in home decor and wall graffiti. The common household applications of aerosol paints include modernizing furniture and refinishing windows & doors.

The market in North America and the U.S. is anticipated to be led by the presence of prominent manufacturers, such as Rust-Oleum, RPM International, Inc., and Kelly-

Moore Paints. Heavy investments in infrastructure development, with an emphasis on the regional construction sector in Asia Pacific, North America, and Europe, are expected to boost product demand over the coming years. Green building initiatives, especially in Europe, are anticipated to propel the demand for water-based paints in the coming years.

Aerosol Paints Market Report Highlights

The global market was valued at USD 210.8 million in 2019 and is expected to grow at a steady CAGR from 2020 to 2027

Solvent-based product segment occupied the largest revenue share in 2019 owing to an increased usage of these paints in the construction and automotive industries

Water-based paints are also estimated to register a significant growth from 2020 to 2027 as they are safer to use than the solvent-based products

Automotive was the second-largest application segment in 2019 and accounted for over 28% of the global revenue share

The segment is projected to grow further at the second-fastest CAGR over the forecast period

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