

# **Paints & Coatings Market Size, Share & Trends Analysis Report By Product (Powdered, Solvent-borne), By Material (Acrylic, Epoxy), By Application (Architectural & Decorative, Non Architectural), And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

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### **Paints & Coatings Market Growth & Trends**

The global paints and coatings market size is anticipated to reach USD 202.7 billion by 2027, according to a new report by Grand View Research, Inc., registering a CAGR of 4.3% over the forecast period. The market is expected to witness significant growth in emerging economies, such as India, China, and Indonesia. This growth is attributed to the boom in the global construction industry and increasing demand for paints and coatings from durable goods, motor vehicles, and industrial maintenance applications.

The demand for water-based paints & coatings is expected to rise over the forecast period on account of various regulations regarding VOCs and Hazardous Air Pollutants (HAPs) and increasing awareness about the adverse effects of solvent-based paints & coatings. The set of rules applicable for paints & coatings manufacturing are very stringent due to the carcinogenic and flammable properties of solvents. Therefore, VOC-free powder- and water-based coatings are expected to have high demand over the forecast period. The global market is heading toward major consolidations to increase efficiency, support growth, and achieve more leverage with suppliers and customers.

Market consolidation has become a long-term trend, particularly in the western market, with limited organic growth. For instance, the market in America has been consolidating for decades, wherein key players are entering mergers & acquisitions to complement

the strong organic growth and increase efficiencies through scale or improved processes. Recent deals, such as The Sherwin-Williams Company and The Valspar Corporation merger and Nippon Paint Holdings Co., Ltd. and Dunn-Edwards Corp. merger, reflect the ongoing trend of consolidation across the industry in the western market.

## Paints & Coatings Market Report Highlights

The global market was valued at USD 146.2 billion in 2019 and is estimated to grow at a CAGR of 4.3% from 2020 to 2027

Polyurethane material segment is expected to witness the highest CAGR of 5.3% over the forecast period

The significant CAGR is attributed to the excellent performance of polyurethane materials in extreme temperatures and varied environmental conditions along with wide usage in structural steel, flooring & roofing, truck bed liners, marine applications

The architectural and decorative segment accounted for the highest revenue share in 2019 and will expand further at a steady CAGR from 2020 to 2027

China accounted for over 17.7% of the overall revenue in 2019. The rising number of infrastructure development projects and the growing manufacturing industry in the country are expected to drive the regional market over the forecast period

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