

Paints and Coatings Market - Forecasts from 2018 to 2023

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Abstracts

The paints and coatings market was valued at US\$172.28 billion in 2017 and is projected to reach US\$223.89 billion by 2023 exhibiting a CAGR of 4.46% during the forecast span of 2018-2023. Growing demand from the building and construction industry, increase in car ownership in developed countries, rapid urbanization and increasing consumption are some the key factors driving the Global paints and coatings market growth globally. Increasing use in end-user industry has propelled demand for environment friendly, non-hazardous, VOC compliant paints and coatings. Other factors include high demand arising from residential, non-residential, automotive, and other industrial applications. Low raw material cost and crude oil prices, also provide a conducive environment for the growth of this market. Few of the major challenges to the market growth include lack of product differentiation and environmental concern regarding the VOC content in paints and coatings. High economic growth rate and improvement in industrial activity have enabled the Asia-Pacific region to achieve the highest CAGR over the forecasted period.

Research Methodology

The report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

The next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the

current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of Paints and Coatings. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Paints and coatings market has been segmented on the basis of type, product, and geography

By Type

Architectural/Decorative Coatings

Industrial OEM Coatings

Special Purpose Coatings

By Product

Coatings

Radiation-Curable Coatings

Solvent-borne Coatings

Paints

High-Solids Paints

Waterborne Paints

By Geography

North America

United States

Canada

Mexico

Others

Europe

Germany

France

UK

Others

Asia Pacific

India

China

Japan

Australia

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

South America

Brazil

Argentina

Others

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Asian Paints Limited, Axalta Coating Systems, BASF, Chugoku Marine Paints, and Hempel among others.

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