

France Automotive OEM Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/F5CAE5A431B4EN.html>

Date: July 2024

Pages: 80

Price: US\$ 4,750.00 (Single User License)

ID: F5CAE5A431B4EN

Abstracts

The France Automotive OEM Coatings Market size is estimated at USD 218.68 million in 2024, and is expected to reach USD 262.75 million by 2029, growing at a CAGR of greater than 3.5% during the forecast period (2024-2029).

The COVID-19 pandemic negatively affected the French automotive OEM coatings market. The implementation of a nationwide lockdown in the country mainly affected the automotive manufacturing industry, thereby affecting the market for automotive OEM coatings. However, after the COVID pandemic, the automotive industries resumed their operations, creating a positive impact on the demand for automotive OEM coatings in the country.

Key Highlights

The steady increase in the production of automotive vehicles and the development of new technologies in the production of electric vehicles are expected to drive the market studied.

On the flip side, the fluctuations in the prices of raw materials and the slow economic growth of the country are expected to restrain the market studied.

The development of bio-based coatings for sustainable solutions is expected to create opportunities for the market studied during the forecast period.

France Automotive OEM Coatings Market Trends

Acrylic Resin Segment to Dominate the Market

Acrylic resins are polymeric materials containing acrylic monomers in the form of dispersion, solids, and solution. These monomers are usually esters of methacrylic acids, acrylics, and other derivatives.

Acrylic resins are used for industrial appliances (machines and equipment) and primarily for automotive OEM finishes, mainly topcoats, base coats, and clear coats. They have significant performance advantages regarding gloss, exterior durability, corrosion resistance, chemical resistance, solvent resistance, and hardness.

In France, the demand for water-borne acrylic resins is increasing since they are environmentally friendly products that can reduce odors and solvents used in paint. Similarly, solvent-borne acrylic resins have a homogeneous film with excellent workability and fast-drying properties. Therefore, they are used for automotive OEM applications.

The demand for acrylic-based water-borne coatings is increasing in the electric vehicle sector due to their sustainable properties. In France, the production volume of electric vehicles is increasing, and significant investments are being made in the EV industry. Renault announced an investment of USD 1.09 billion to increase the production capacity of electric vehicles in Flins, Cleon, and Maubeuge in France. The project aims to produce 400,000 electric vehicles annually by 2025.

The registration of electric passenger cars is increasing in France. According to Avere-France, in 2022, the registration of new electric passenger cars in France registered 219.75 thousand units as compared to 174.19 units registered in the previous year, at a growth rate of 26.1%. Thus, the increasing number of new electric passenger vehicle registrations is expected to drive the market for acrylic resin-based OEM coatings in the country.

Thus, the acrylic resin segment is expected to dominate the market studied during the forecast period.

Passenger Vehicles Applications Segment to Dominate the Market

The demand for automotive OEM coatings is higher in passenger vehicles. In

passenger cars, solvent-borne and waterborne coatings are used to coat polystyrene and ABS materials used in car interiors.

The OEM coatings are used to coat various interiors, such as center clusters, meter clusters, instrument panels, speaker grills, armrests and armrest bezels, steering wheels, door trims, and handles. The essential characteristics of these coatings are high gloss and a smooth finish.

In France, the automotive industry has fared much better than other major European economies in the past few years. According to OICA, the country produced 1.01 million units of passenger cars as compared to 0.92 million units of passenger cars manufactured in 2021, at a growth rate of around 10%. The increase in the production of passenger cars is expected to drive the market for OEM coatings in the country.

However, new car sales in France fell 7.8% in 2022, primarily attributed to chip shortages and a lack of consumer appetite for high-end vehicles amid rising inflation. However, a pickup in the auto market toward the year-end softened the decline. The new car sales bounced back in 2023.

In 2023, the registration of new passenger vehicles increased in France. For instance, as of November 2023, the total registration of passenger vehicles reached 1.59 million units, with an increase of 16.9% compared to the same period in the previous year. Thus, the increasing demand for passenger vehicles is expected to drive the French OEM coatings market.

Thus, the passenger vehicle application segment is expected to dominate the market studied during the forecast period.

France Automotive OEM Coatings Industry Overview

The French automotive OEM coatings market is consolidated in nature. Some of the major players in the market studied (not in any particular order) include Akzo Nobel NV, Axalta Coating Systems, BASF SE, PPG Industries Inc., and RPM International Inc., among others.

Additional Benefits:

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