

Indonesia Decorative Paints Market By Resin Type (Acrylic Resin, Alkyd Resin, Vinyl Resin, Polyurethane Resin, Others), By Technology (Waterborne Coatings, Solvent borne Coatings, Powder Coatings), By Coating Type (Interior, Exterior, Others), By User Type (DIY (Do it yourself), Professional), By Product Type (Emulsions, Wood Coatings, Enamels, Others), By Application (Residential, Non-Residential), By Region, Competition, Forecast & Opportunities, 2028F

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Abstracts

Indonesia decorative paints market is expected to fare well during the forecast period owing to impressive growth in the construction industry, a result of the development of residential and commercial buildings as well as infrastructure. For instance, in 2022 Indonesia will speed up the infrastructure construction of its future capital city (IKN) Nusantara to attract more investors, which is expected to propel the demand for decorative paints. Additionally, the Indonesian government announced a USD 350 billion infrastructure plan that promised to remove existing bottlenecks and improve access to infrastructure outside of the main island of Java along with even more ambitious plan for 2020 to 2024. More than USD 400 billion will be spent across hundreds of projects. The plans include developing the groundwork for a new capital city.

Decorative painting is a type of paint used to transform the appearance of a surface, whatever its size, or object. The objective is to improve the aesthetics of the current substrate and, in some situations, to strengthen and prolong the durability of the coating that is coated with it. The most common application for decorative paints is coating,

both, inside of buildings such as homes and offices and outside. Moreover, the latter application is less frequent because not all paints are appropriate for outside applications because they lack resistance to sunshine, water, and other environmental factors.

Indonesia Decorative Paints Market: Drivers

Decorative paint sales make up the majority of the market of the Indonesian paint sector and consumption has been rising steadily in line with the growth of residential and commercial property as well as infrastructure projects. Upgrades of existing infrastructure being undertaken by the Indonesian government and large-scale residential developments in Indonesia's capital and secondary cities are also driving decorative paint sales and placing Indonesia as one of the fastest growing paint markets in Asia Pacific.

Moreover, the Indonesian property sector is the major growth driver of Indonesia's decorative paints industry. The high demand for new housing and the cultural tradition of repainting one's house in the lead up to public holidays, such as Eid and Christmas, assures the steady demand for decorative paints going forward all across Indonesia.

Rising Construction Sector- The Indonesia decorative paints market is supported by the government's investments in the construction and rehabilitation of infrastructure in preparation for the 2023 ASEAN Summit in Indonesia. It will also be supported by investments in transport, electricity, housing, manufacturing, and tourism projects. Furthermore, reconstruction and renovation activities in the construction sector are also driving the Indonesia decorative paints market.

Increasing Emphasis on Green Manufacturing- The development of the decorative paint industry in Indonesia is currently quite rapid which has a good impact on the Indonesian economy. On the other hand, the decorative paint industry is also required to produce paint products that are increasingly environment friendly to reduce the adverse effects on the environment along the supply chain. Additionally, growing demand from direct customers and consumers for more sustainable coatings, producers of resins, additives, pigments, and final paint formulations are not only looking to develop greener products, but they are also focused on the design of greener manufacturing processes. In addition to benefiting the environment, the implementation of greener processes often leads to increased efficiency, lower costs, and value creation. From installing newer boiler systems to developing gas-phase reactions to consuming unwanted by-products, the companies are reducing their environmental footprints and at the same time increasing

their competitiveness in the marketplace.

Increasing Demand from the Architectural Industry- The purpose of architectural decorative paints is to protect and embellish surface characteristics. They are applied to coat houses and buildings. Most are intended for particular purposes, such as deck finishes, wall paints, or roof coatings. Each architectural ornamental paint must serve a specific number of decorative, long-lasting, and protective purposes, regardless of its intended usage. Commercial applications for architectural decorative paints include office buildings, warehouses, retail convenience stores, shopping centres, and residential structures. These ornamental paints, which may include contain sealers or speciality items, can be used on both interior and exterior surfaces. The majority of homeowners prefer the color of their choice for the walls in the living room and bedroom. As a result, acrylic paints are preferred since they provide a wide range of color and tone options. Most ceilings are painted flat white so that they reflect the most ambient light in the room. This makes the room feel more spacious and relaxed. Basement masonry walls can often weep water. Hence, the increasing demand from the architecture industry is expected to spur the Indonesia decorative paints market.

SAICM (Strategic Approach to International Chemicals Management) / GEF (Global Environment Facility) Project:

In the year 2020, Indonesia launched a project that will help small- and medium-sized enterprises (SMEs) remove lead in paint production processes and support the establishment of lead paint regulations. The project is expected to result in a National Indonesian Standard for paint products and a ban on using pigments that use heavy metals to protect domestic consumers. Moreover, under the project, the International Pollutants Elimination Network (IPEN), will work with Indonesia to establish a standard of no more than 90 ppm of lead in all types of paints, including decorative, architectural, and industrial paints.

Indonesia Decorative Paints Market: Challenges

Lack of standard- One of the major weaknesses of Indonesia decorative paints market is the lack of standards that regulate the decorative paint quality. Many domestic decorative paint manufacturers have not complied with the international standards that have been set. Some are even intentionally lowering their quality and using cheap and dangerous raw materials in order to offer cheaper prices to the market. The industry expects the government to issue a National Indonesian Standard (SNI) for paint products and ban the use of pigments that use heavy metals such as chrome and tin to

protect domestic consumers. The introduction of SNI will enable domestic manufacturers to export their products and compete with foreign products in the domestic and international markets.

Non-Availability and High Cost of Raw Materials- The fluctuating raw material costs are expected to restrain market growth, as they severely affect margins in this price-sensitive market. Titanium dioxide is a key raw material used for coatings. An increase in its price, due to supply shortages, is a major concern for decorative coatings companies. Profit margins will remain under constant pressure if price hikes continue. Suppliers will also be under constant pressure to develop coatings with an optimum price to affordability ratio.

Trends & Innovations in Decorative Paint Technology:

Improved Indoor Air Quality and Odor-Elimination- Improving indoor air quality is a major consideration amongst building professionals and building occupants, most notably in the education and healthcare sector. There are many pollutants in the air including volatile organic compounds (VOC) and formaldehyde which are naturally emitted from paint, varnishes, furniture, carpets, cleaning products, and other building materials. As a result, Indonesian government is increasing encouragement to achieve healthy indoor environments through building and equipment specification to internal finishes, paving way for low-VOC paint. This is a form of paint that contains fewer VOC or VOC solvents than traditional coatings.

Enhanced Resistance to Mold and Mildew on the Surface- Moisture and humidity create a breeding ground for mold and mildew to thrive, commonly seen in bathrooms, wet rooms, and kitchens. In response, consumers are demanding more durable products with high performance against mold and bacterial growth. This is where mold-resistant paint comes in. Designed with antimicrobial technology, the paint inhibits the growth of mold and mildew on painted surfaces. The built-in formulation works 24/7 for the expected lifetime of the product, helping the surface paint to stay hygienically cleaner, fresher, and more durable.

Impact of COVID-19 Pandemic on Indonesia Decorative Paints Market:

The COVID-19 pandemic had drastically altered the status of the chemical industry and hindered the growth of the Indonesia decorative paints market. The crisis has distorted operational efficiency and disrupted the value chain due to the sudden closure of national boundaries, creating loss and damage. In addition, decorative paints are

majorly used in construction applications, thus halt in such activities due to the pandemic has declined the demand for decorative paints in Indonesia.

Market Segments

Indonesia Decorative Paints market is segmented into resin type, technology, coating type, user type, product type, application and region. Based on resin type, the market is further segmented into acrylic resin, alkyd resin, vinyl resin, polyurethane resin and others. Based on technology, the market is further segmented into waterborne coatings, solvent borne coatings, and powder coatings. Based on coating type, the market is segmented into interior, exterior and others. Based on user type, the market is further split into DIY (Do it yourself) and professional. Based on product type, the market is segmented into emulsions, wood coatings, enamels and others. Based on application, the market is further segmented into residential and non-residential. Based on region, the market is divided into Java, Sumatra, Kalimantan, Sulawesi, and Others.

Market Players

Major market players in Indonesia decorative paints market are Akzo Nobel N.V., Nippon Paint Holdings Co, Jotun Group, PT Kansai Prakarsa Coatings, PT Putramataram Coating International, Sutindo Anugerah Sejahtera, PT Asian Paints Indonesia, The Sherwin-Williams Company, Axalta Coating Systems, and PT Propan Industrial Coating Chemicals.

Report Scope:

In this report, Indonesia decorative paints market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Indonesia Decorative Paints Market, By Resin Type:

Acrylic Resin

Alkyd Resin

Vinyl Resin

Polyurethane Resin

Others

Indonesia Decorative Paints Market, By Technology:

Waterborne Coatings

Solvent borne Coatings.

Powder Coatings

Indonesia Decorative Paints Market, By Coating Type:

Interior

Exterior

Others

Indonesia Decorative Paints Market, By User Type:

DIY

Professional

Indonesia Decorative Paints Market, By Product Type:

Emulsions

Wood Coatings

Enamels

Others

Indonesia Decorative Paints Market, By Application:

Residential

Non-Residential

Indonesia Decorative Paints Market, By Region:

Java

Sumatra

Kalimantan

Sulawesi

Others

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Indonesia Decorative Paints Market

Available Customizations:

With the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

- 1. Product Overview
 - 1.1. Market Definition
 - 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

5. INDONESIA DECORATIVE PAINTS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Resin Type (Acrylic Resin, Alkyd Resin, Vinyl Resin, Polyurethane Resin, Others)
 - 5.2.2. By Technology (Waterborne Coatings, Solvent borne Coatings, Powder Coatings)
 - 5.2.3. By Coating Type (Interior, Exterior, Others)
 - 5.2.4. By User Type (Diy, Professional)
 - 5.2.5. By Product Type (Emulsions, Wood Coatings, Enamels, Others)
 - 5.2.6. By Application (Residential, Non-Residential)
 - 5.2.7. By Region (Java, Sumatra, Kalimantan, Sulawesi, Others)

5.3. By Company (2022)

5.4. Market Map

6. JAVA DECORATIVE PAINTS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Resin Type

6.2.2. By Technology

6.2.3. By Coating Type

6.2.4. By User Type

6.2.5. By Product Type

6.2.6. By Application

7. SUMATRA DECORATIVE PAINTS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Resin Type

7.2.2. By Technology

7.2.3. By Coating Type

7.2.4. By User Type

7.2.5. By Product Type

7.2.6. By Application

8. KALIMANTAN DECORATIVE PAINTS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Resin Type

8.2.2. By Technology

8.2.3. By Coating Type

8.2.4. By User Type

8.2.5. By Product Type

8.2.6. By Application

9. SULAWESI DECORATIVE PAINTS MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Resin Type

9.2.2. By Technology

9.2.3. By Coating Type

9.2.4. By User Type

9.2.5. By Product Type

9.2.6. By Application

10. MARKET DYNAMICS

10.1. Drivers

10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

12. POLICY & REGULATORY LANDSCAPE

13. INDONESIA ECONOMIC PROFILE

14. COMPANY PROFILES

14.1. Akzo Nobel N.V.

14.1.1. Business Overview

14.1.2. Key Revenue (If Available)

14.1.3. Recent Developments

14.1.4. Key Personnel

14.1.5. Key Product/Service Offered

14.2. Nippon Paint Holdings Co

14.2.1. Business Overview

14.2.2. Key Revenue (If Available)

14.2.3. Recent Developments

14.2.4. Key Personnel

- 14.2.5. Key Product/Service Offered
- 14.3. Jotun Group
 - 14.3.1. Business Overview
 - 14.3.2. Key Revenue (If Available)
 - 14.3.3. Recent Developments
 - 14.3.4. Key Personnel
 - 14.3.5. Key Product/Service Offered
- 14.4. PT Kansai Prakarsa Coatings
 - 14.4.1. Business Overview
 - 14.4.2. Key Revenue (If Available)
 - 14.4.3. Recent Developments
 - 14.4.4. Key Personnel
 - 14.4.5. Key Product/Service Offered
- 14.5. PT Putramataram Coating International
 - 14.5.1. Business Overview
 - 14.5.2. Key Revenue (If Available)
 - 14.5.3. Recent Developments
 - 14.5.4. Key Personnel
 - 14.5.5. Key Product/Service Offered
- 14.6. Sutindo Anugerah Sejahtera
 - 14.6.1. Business Overview
 - 14.6.2. Key Revenue (If Available)
 - 14.6.3. Recent Developments
 - 14.6.4. Key Personnel
 - 14.6.5. Key Product/Service Offered
- 14.7. PT Asian Paints Indonesia
 - 14.7.1. Business Overview
 - 14.7.2. Key Revenue (If Available)
 - 14.7.3. Recent Developments
 - 14.7.4. Key Personnel
 - 14.7.5. Key Product/Service Offered
- 14.8. The Sherwin-Williams Company
 - 14.8.1. Business Overview
 - 14.8.2. Key Revenue (If Available)
 - 14.8.3. Recent Developments
 - 14.8.4. Key Personnel
 - 14.8.5. Key Product/Service Offered
- 14.9. Axalta Coating Systems
 - 14.9.1. Business Overview

- 14.9.2. Key Revenue (If Available)
- 14.9.3. Recent Developments
- 14.9.4. Key Personnel
- 14.9.5. Key Product/Service Offered
- 14.10. PT Propan Industrial Coating Chemicals
 - 14.10.1. Business Overview
 - 14.10.2. Key Revenue (If Available)
 - 14.10.3. Recent Developments
 - 14.10.4. Key Personnel

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

(Note: The companies list can be customized based on the client requirements.)

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