

Saudi Arabia Decorative Paints Market By Product Type (Water Based, Solvent Based), By Type of Paint (Emulsion, Enamel, Distemper, Primer, Textures, Others), By Application (Exterior, Interior), By Sales Channel (Offline, Online), By End User (Residential, Non-Residential), By Region, Competition, Forecast & Opportunities, 2028.

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Abstracts

Saudi Arabia decorative paints market is anticipated to register a robust CAGR during the forecast period.

Saudi Arabia, the largest economy in the Middle East region of Asia, is also the region's largest market for paints and coatings. Strong construction and industrial activity over the past three decades have made Saudi Arabia one of the most attractive markets for domestic and foreign paint and coating manufacturers operating in the country. The Kingdom of Saudi Arabia's paints and coatings industry is estimated to be worth around USD 1.8 billion (as of the end of 2018) and has grown rapidly over the past few decades as high oil prices boosted the national economy. Both the building and industrial sectors have registered steady demand from construction and industrial activity in the country. Saudi Arabia's paint and varnish industry, the largest in the Arab world, is suffering from austerity measures aimed at lowering oil prices and a huge budget deficit. The Kingdom of Saudi Arabia implemented significant oil production cuts in 2019 as part of the OPEC+ deal. These have contributed to lower GDP growth and slower growth in the consumption of paints and coatings.

Construction Industry driving the growth of the Saudi Arabia Decorative Paints Market

The Riyadh region is also home to Qidiyah, the Saudi capital's upcoming entertainment, sports, and cultural hub that includes theme parks, arenas, outdoor activities, and motorsports. This project is based on five main pillars: Sports & Wellness, Nature & Environment, Parks & Attractions, Exercise & Mobility, and Arts & Culture. It is wholly owned by the PIF and aims to enhance the Kingdom's status as a major tourist destination. Construction of entertainment, sports, and cultural hubs started in early 2018 with a total area of 334 square kilometers and a budget of USD 8 billion. The latest deal is USD 750 million joint venture between ALEC Saudi Arabia Engineering & Contracts and Elseif Engineering Contracts to build the kingdom's first water park, which is said to be the largest in the region. Qiddiya Investment Company also signed a USD 1 billion contract to build Six Flags Qiddiya, which will feature 28 rides and attractions across six theme parks. Speed Park is home to his FIA Class 1 circuit for motorsports fans and his fairway was planned by one of the best golf players ever, Jack Nicklaus, and is accessible to both tip top and beginner players. Qiddiya also includes luxury tent retreats, animal encounters, outdoor adventures and exploration, multiple arts and culture centers, festival venues, and a multiplex cinema. This will increase the demand for decorative paints in Saudi Arabia. Therefore, the growth of the construction industry in Saudi Arabia is expected to drive the growth of the decorative paints market in the country during the forecast period.

Latest product inventions in Saudi Arabia Decorative Paints Market

In 2021, Jazeera Paints, one of the Saudi Arabia paint manufacturers, launched Cold Plastic on the MENA market. Cold Plastic is a fast-drying gloss paint based on the latest road marking paint technology, Centrecoat Methyl Methacrylate (MMA), which is recommended for traffic signs and signal markings on public roads, driveways and parking lots. This product is known for its excellent resistance to friction, UV rays, and other environmental stresses.

Market Segmentation

The Saudi Arabia decorative paints market is segmented on the basis of product type, type of paint, application, sales channel, end user, and region. Based on product type, the market is divided into water based and solvent based. Based on type of paint, the market is further bifurcated into emulsion, enamel, distemper, primer, textures, and others. Based on application, the market is divided into exterior and interior. Based on sales channel, the market is further bifurcated into offline and online. Based on end user, the market is further bifurcated into residential and non-residential. Based on

region, the market is bifurcated into Makkah, Riyadh, Eastern Province, and the Rest of Saudi Arabia.

Market player

Major market players in the Saudi Arabia decorative paints market are Saudi Paint Co Ltd., Jazeera Factory for Paints - Limited Liability, Saudi BASF for Building Materials Co. Ltd., AkzoNobel Saudi Arabia Ltd, Zamil Industrial Coatings (ZINDCO), Jotun Saudia Co. Ltd., Red Sea Building Materials and Equipment Trading Company, Premier Paints Company Ltd., Hempel Paints (Saudi Arabia) W.L.L, and Kansai Paint Saudi LLC.

Report Scope:

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

Saudi Arabia Decorative Paints Market, By Product Type:

Water Based

Solvent Based

Saudi Arabia Decorative Paints Market, By Type of Paint:

Enamel

Primer

Distemper

Emulsion

Textures

Others

Saudi Arabia Decorative Paints Market, By Application:

Interior

Exterior

Saudi Arabia Decorative Paints Market, By Sales Channel:

Offline

Online

Saudi Arabia Decorative Paints Market, By End User:

Residential

Non-Residential

Saudi Arabia Decorative Paints Market, By Region:

Makkah

Riyadh

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia 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.

Contents

1. Product Overview
 - 1.1. Market Definition
 - 1.2. Scope of the Market
 - 1.3. Markets Covered
 - 1.4. Years Considered for Study
 - 1.5. Key Market Segmentations

2. RESEARCH METHODOLOGY

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

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON SAUDI ARABIA DECORATIVE PAINTS MARKET

5. VOICE OF CUSTOMERS

- 5.1. Brand Awareness
- 5.2. Key Factors for Selecting Vendor
- 5.3. Key Satisfaction Level
- 5.4. Key Challenges Faced

6. SAUDI ARABIA DECORATIVE PAINTS MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Product Type (Water Based, Solvent Based)
 - 6.2.2. By Type of Paint (Emulsion, Enamel, Distemper, Primer, Textures and Others)
 - 6.2.3. By Application (Exterior, Interior)

- 6.2.4. By Sales Channel (Offline, Online)
- 6.2.5. By End User (Residential, Non-Residential)
- 6.2.6. By Region
- 6.3. By Company (2022)
- 6.4. Market Map

7. MAKKAH DECORATIVE PAINTS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Product Type
 - 7.2.2. By Type of Paint
 - 7.2.3. By Application
 - 7.2.4. By Sales Channel
 - 7.2.5. By End User

8. RIYADH COMMERCIAL DECORATIVE PAINTS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Product Type
 - 8.2.2. By Type of Paint
 - 8.2.3. By Application
 - 8.2.4. By Sales Channel
 - 8.2.5. By End User

9. EASTERN PROVINCE INDUSTRIAL DECORATIVE PAINTS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Product Type
 - 9.2.2. By Type of Paint
 - 9.2.3. By Application
 - 9.2.4. By Sales Channel
 - 9.2.5. By End User

10. MARKET DYNAMICS

- 10.1. Drivers
- 10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

12. SAUDI ARABIA ECONOMIC PROFILE

13. MAJOR UPCOMING CONSTRUCTION PROJECTS IN SAUDI ARABIA

14. COMPANY PROFILES

- 14.1. Saudi Paint Co Ltd.
 - 14.1.1. Business Overview
 - 14.1.2. Key Revenue and Financials (If available)
 - 14.1.3. Recent Developments
 - 14.1.4. Key Personnel
 - 14.1.5. Key Product/Services
- 14.2. Jazeera Factory for Paints - Limited Liability
 - 14.2.1. Business Overview
 - 14.2.2. Key Revenue and Financials (If available)
 - 14.2.3. Recent Developments
 - 14.2.4. Key Personnel
 - 14.2.5. Key Product/Services
- 14.3. Saudi BASF for Building Materials Co. Ltd.
 - 14.3.1. Business Overview
 - 14.3.2. Key Revenue and Financials (If available)
 - 14.3.3. Recent Developments
 - 14.3.4. Key Personnel
 - 14.3.5. Key Product/Services
- 14.4. AkzoNobel Saudi Arabia Ltd
 - 14.4.1. Business Overview
 - 14.4.2. Key Revenue and Financials (If available)
 - 14.4.3. Recent Developments
 - 14.4.4. Key Personnel

- 14.4.5. Key Product/Services
- 14.5. Zamil Industrial Coatings (ZINDCO)
 - 14.5.1. Business Overview
 - 14.5.2. Key Revenue and Financials (If available)
 - 14.5.3. Recent Developments
 - 14.5.4. Key Personnel
 - 14.5.5. Key Product/Services
- 14.6. Jotun Saudia Co. Ltd.
 - 14.6.1. Business Overview
 - 14.6.2. Key Revenue and Financials (If available)
 - 14.6.3. Recent Developments
 - 14.6.4. Key Personnel
 - 14.6.5. Key Product/Services
- 14.7. Red Sea Building Materials and Equipment Trading Company
 - 14.7.1. Business Overview
 - 14.7.2. Key Revenue and Financials (If available)
 - 14.7.3. Recent Developments
 - 14.7.4. Key Personnel
 - 14.7.5. Key Product/Services
- 14.8. Premier Paints Company Ltd.
 - 14.8.1. Business Overview
 - 14.8.2. Key Revenue and Financials (If available)
 - 14.8.3. Recent Developments
 - 14.8.4. Key Personnel
 - 14.8.5. Key Product/Services
- 14.9. Hempel Paints (Saudi Arabia) W.L.L.
 - 14.9.1. Business Overview
 - 14.9.2. Key Revenue and Financials (If available)
 - 14.9.3. Recent Developments
 - 14.9.4. Key Personnel
 - 14.9.5. Key Product/Services
- 14.10. Kansai Paint Saudi LLC
 - 14.10.1. Business Overview
 - 14.10.2. Key Revenue and Financials (If available)
 - 14.10.3. Recent Developments
 - 14.10.4. Key Personnel
 - 14.10.5. Key Product/Services

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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

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