

# **Solvent Borne Coatings Market – Global Industry Size, Share, Trends, Opportunity, & Forecast, Segmented By Type (One Component, Two Component), By Application (Automotive, Industrial, Printing Inks, Others), By Region & Competition, 2020-2030F**

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## **Abstracts**

Global Solvent Borne Coatings Market was valued at USD 43.40 Billion in 2024 and is anticipated to project steady growth in the forecast period with a CAGR of 4.15% through 2030. Global solvent-borne coatings market plays a pivotal role in various industries, providing protective and decorative solutions for surfaces in automotive, construction, aerospace, and industrial sectors. This dynamic market is shaped by a multitude of factors, from technological advancements to environmental regulations.

Global solvent-borne coatings market stands at the intersection of technological innovation, environmental responsibility, and industrial demand. Navigating through challenges and capitalizing on drivers, companies in this market are continually shaping the future of coatings, seeking a balance between performance, sustainability, and regulatory compliance. As the industry evolves, the ability to adapt and innovate will be crucial for success in this dynamic and competitive market.

### **Key Market Drivers**

#### **Increasing Demand from the Marine and Automotive Industries**

The global shipbuilding industry is expanding, especially in Asia-Pacific (China, South Korea, and Japan), driving higher demand for coatings. In April, Chinese shipbuilding companies secured 76% of global shipbuilding orders, solidifying China's position as the world's leading shipbuilder, according to the latest industry data. Increasing investments

in ship repair and maintenance create a recurring demand for marine-grade solvent-borne coatings. Anti-fouling coatings, a key category of solvent-borne coatings, help prevent biofouling (accumulation of organisms on hulls), improving fuel efficiency and operational performance. Growth in offshore drilling and wind farms necessitates heavy-duty protective coatings for platforms, pipelines, and subsea equipment. Global offshore oil and gas exploration spending is set to rise by over 20% this year, with continued growth projected into next year. SLB (formerly Schlumberger) anticipates more than \$500 million in investment decisions between 2022 and 2025, marking a 90% surge compared to the 2016-2019 period, underscoring the sector's accelerating capital commitments. Solvent-borne coatings ensure resistance to extreme weather conditions and chemical exposure, making them indispensable for offshore structures. The automotive sector is another dominant force propelling the growth of the solvent-borne coatings market. These coatings are extensively used in automobile manufacturing, refinishing, and aftermarket applications. Solvent-borne coatings provide high-gloss finishes, superior adhesion, and long-term durability, making them ideal for automotive exteriors and interiors. Unlike waterborne coatings, they offer better chemical resistance, scratch resistance, and a broader temperature application range, making them suitable for diverse climates and road conditions. As EV production rises, manufacturers require coatings that enhance aerodynamics, reduce weight, and improve energy efficiency. Electric vehicles (EVs) have emerged as a cornerstone of sustainable transportation. In 2023, global personal EV sales approached 14 million, accounting for 18% of total passenger vehicle sales and reflecting a 35% year-over-year surge, highlighting the sector's rapid adoption and market expansion. Solvent-borne coatings are formulated to adhere to lightweight materials like aluminum and carbon fiber used in modern EVs, ensuring longevity and aesthetic appeal.

### Rising Global Trade and Industrial Expansion

The global solvent-borne coatings market is significantly influenced by rising global trade and industrial expansion. As international trade volumes increase and industrial sectors continue to grow, the demand for durable, high-performance coatings rises in parallel. These coatings are essential for protecting infrastructure, machinery, transportation equipment, and industrial facilities from corrosion, wear, and environmental damage.

The surge in global trade and cross-border logistics has resulted in a significant increase in cargo shipments, containerized freight, and maritime transport, all of which require high-performance protective coatings. India's international air cargo market has outpaced both global and Asia-Pacific averages and is projected to grow by

approximately 19% in 2024. Meanwhile, domestic air cargo volumes have expanded by 6-8%. According to the report, total airport tonnage handled is expected to rise by around 14%, reflecting the sector's strong momentum. With an increasing number of cargo ships, oil tankers, and container vessels being manufactured and maintained, the demand for solvent-borne marine coatings continues to grow. These coatings offer superior resistance to corrosion, UV exposure, saltwater, and extreme weather conditions. Expanding port facilities, docks, cranes, and shipping terminals require heavy-duty coatings to protect against harsh environmental conditions, ensuring the longevity of critical logistics infrastructure. DP World has reached a historic milestone, exceeding 100 million TEUs of container handling capacity across its global network since inception. Over the past decade, the company has expanded its capacity by 33%, driven by strategic acquisitions, greenfield developments, and infrastructure upgrades. Starting at 75.6 million TEUs in 2014, DP World has consistently invested in modernizing its port operations to align with the evolving demands of the global supply chain. Fuel, oil, and chemical storage tanks used in international trade require coatings that provide chemical resistance, anti-corrosion properties, and enhanced durability. With global trade expansion, there is a rise in demand for commercial vehicles, trucks, trailers, and railway freight wagons, all of which require solvent-borne coatings for rust prevention and enhanced durability. The 74 member states of the International Transport Forum (ITF) report detailed data on land freight volumes, highlighting significant growth from 2010 to 2021. Emerging markets, including India and Uzbekistan, have seen substantial increases, while Kazakhstan's freight volumes surged by approximately 50%. Similarly, Eastern European EU nations such as Poland and Romania have recorded strong upward trends, reflecting the region's expanding logistics and trade activities. Growth in air cargo and passenger travel necessitates protective coatings for aircraft, hangars, runways, and airport terminals to withstand extreme weather, chemical exposure, and frequent usage. The increasing industrialization in emerging markets such as China, India, Brazil, and Southeast Asia has fueled the demand for solvent-borne coatings. Infrastructure development, particularly in rapidly urbanizing regions, has led to a surge in demand for solvent-borne coatings in commercial, residential, and industrial construction projects. Bridges and highways – ensuring long-term resistance against moisture, chemicals, and heavy traffic. Industrial warehouses and factories – requiring coatings with fire resistance, anti-corrosion properties, and chemical resistance. Metal structures and pipelines – benefiting from high-performance coatings that prevent degradation due to exposure to extreme temperatures and pollutants.

## Key Market Challenges

## Environmental Regulations

The primary challenges arises from the emphasis on reducing volatile organic compound (VOC) emissions. Solvent-borne coatings traditionally contain solvents with VOCs, contributing to air pollution and posing health risks. As regulatory standards become more stringent, companies in the solvent-borne coatings market must invest heavily in research and development to formulate low-VOC alternatives without compromising performance.

Meeting environmental regulations demands a significant shift in manufacturing practices. Companies are compelled to invest in sustainable sourcing of raw materials, energy-efficient production processes, and waste reduction initiatives. This transition requires substantial capital and a strategic realignment of operational frameworks.

Adapting to environmental regulations requires the development of eco-friendly formulations. Manufacturers must explore alternative solvents and resins that minimize environmental impact while maintaining the high performance expected from solvent-borne coatings. This pursuit of sustainability often entails rigorous testing and adjustment of formulations to meet regulatory standards.

Navigating a fragmented regulatory landscape poses an additional challenge. Environmental regulations vary across regions and countries, creating a complex compliance scenario for global solvent-borne coatings manufacturers. The need for nuanced adaptations to meet diverse standards adds layers of complexity to supply chain management.

## Key Market Trends

### Innovations in Formulation Technologies

Innovation in formulation technologies is propelling solvent-borne coatings to new heights of performance excellence. Manufacturers are investing in research and development to engineer coatings with enhanced adhesion, resistance to environmental factors, and superior durability. These high-performance characteristics respond to the demands of industries where coatings must withstand rigorous conditions without compromising aesthetics.

One of the most prominent trends is the integration of sustainability into formulation technologies. As environmental awareness grows, manufacturers are focused on

reducing the environmental impact of solvent-borne coatings. Innovations include the development of low-VOC formulations and the use of eco-friendly solvents, aligning with global efforts to promote environmentally conscious practices.

The trend of customization for specific applications is reshaping the solvent-borne coatings landscape. Manufacturers recognize the diverse needs of industries, from automotive and aerospace to industrial and construction. Formulation technologies are being tailored to address these unique requirements, offering specialized coatings that deliver optimal performance in specific applications.

The integration of digital technologies is a transformative trend in coating processes. Innovations include advanced application techniques, monitoring systems, and quality control measures that optimize efficiency. Moreover, the adoption of smart coating technologies, such as self-healing properties or corrosion monitoring, reflects a new frontier in functionality and performance.

#### Key Market Players

BASF SE

PPG Industries

The Sherwin-Williams Company

Akzo Nobel N.V.

RPM International, Inc

Axalta Coating Systems

Glass Paint Technology

The Lubrizol Corporation

NEI Corporation

DOW Chemical Company

## Report Scope:

In this report, the Global Solvent Borne Coatings Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

### Solvent Borne Coatings Market, By Type:

One Component

Two Component

### Solvent Borne Coatings Market, By Application:

Automotive

Industrial

Printing Inks

Others

### Solvent Borne Coatings Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in the Global Solvent Borne Coatings Market.

### Available Customizations:

Global Solvent Borne Coatings market report with the given market data, TechSci 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).



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