

United Kingdom Paints & Coatings Market By Resin Type (Acrylic, Alkyd, Epoxy, Polyurethane, Polyester, Others), By Application (Architectural, Industrial, Others), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

United Kingdom Paints Coatings Market was valued at USD 2.76 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 3.84% through 2029. The government's stringent regulations on Volatile Organic Compounds (VOC) have compelled manufacturers to innovate and develop environmentally friendly products in line with the global focus on sustainability. There is a heightened awareness and preference for Leadership in Energy and Environmental Design (LEED)-certified products among consumers who are increasingly mindful of their environmental footprint.

Another thriving sector in the UK paints and coatings market is the segment encompassing paint, wallpaper, and supplies. With an extensive array of colors, textures, and finishes, consumers now have more choices to reflect their individual style and create distinctive living spaces. This diversity has fueled market growth and heightened demand for premium decorative coatings.

The market has encountered challenges such as fluctuating prices of raw materials and the repercussions of Brexit on trade and regulations. The UK paints and coatings industry has demonstrated resilience and adaptability, with manufacturers devising innovative strategies to navigate these hurdles.

Key Market Drivers

Growth in Construction Industry

A flourishing construction industry directly influences the need for paints and coatings, which play crucial roles in both enhancing aesthetics and providing protection in construction projects. As the construction of residential and commercial buildings continues to surge, so does the demand for paints and coatings.

Various factors have fueled the rise in construction activities across the UK. Significant investments in infrastructure projects, such as road and rail networks, have spurred extensive construction endeavors. Efforts to address population growth through housing developments and support business expansion through commercial construction projects have further fueled construction industry growth.

This resurgence in construction activity has spurred a notable increase in the demand for paints and coatings, providing substantial momentum to the market. Architectural coatings, a significant segment of the paints and coatings market, have particularly reaped the benefits of the construction boom. In 2021, this segment accounted for a substantial 68.25% share of the UK paints and coatings market.

The uptick in the construction sector has resulted in heightened demand for architectural coatings, extensively utilized in both interior and exterior applications in buildings. These coatings not only enhance the visual appeal of structures but also offer vital protection against weathering, moisture, and other environmental elements.

Surge in Technological Advancements

In the dynamic realm of paints and coatings, technological innovation serves as a cornerstone for elevating product performance, versatility, and overall customer satisfaction. The relentless pursuit of technological advancements has catalyzed a transformation in the industry, giving rise to paints and coatings of unparalleled quality characterized by enhanced durability, flawless finish, and exceptional application properties.

Among the most remarkable and captivating advancements in the paints and coatings sector is the emergence of smart coatings. Representing a pinnacle of innovation, these cutting-edge coatings possess the remarkable ability to intelligently respond to environmental stimuli. Equipped with self-healing capabilities, superior corrosion resistance, and even antimicrobial properties, smart coatings epitomize the convergence of technology and functionality, offering unprecedented benefits to end-

users.

The growing adoption of smart coatings across diverse industries heralds a new era of possibilities and opportunities within the paints and coatings market in the UK. As businesses increasingly recognize the value proposition presented by these innovative solutions, a surge in demand is anticipated, paving the way for substantial growth and evolution within the industry landscape. Smart coatings, with their transformative capabilities, are poised to redefine standards of performance and pave the path for a future where functionality and innovation converge seamlessly.

Key Market Challenges

Volatility in Price of Raw Materials

The paints and coatings industry relies heavily on a variety of raw materials, including resins, pigments, solvents, and additives, to achieve the desired properties, performance, and aesthetics of its final products. The volatile nature of raw material prices can have a significant impact on production costs, thereby influencing the overall profitability of businesses operating within this sector.

The fluctuation in raw material prices presents a significant challenge for the UK paints and coatings market. These price fluctuations, which are not unique to this industry but affect various sectors such as supermarkets, white goods, electronics, and automotive, can be unpredictable and challenging to navigate. This unpredictability makes effective planning and budgeting difficult for businesses. The resulting increase in production costs may lead to higher product prices, potentially dampening consumer demand.

The volatility in raw material prices represents an ongoing and multifaceted challenge for the UK paints and coatings market. As businesses grapple with this issue, it becomes imperative to implement effective strategies to mitigate its impact and ensure sustained growth and profitability. These strategies can include diversifying suppliers, exploring alternative raw materials, and implementing efficient inventory management systems. By proactively addressing the challenges associated with raw material price volatility, businesses can position themselves for long-term success in this competitive industry.

Key Market Trends

Growth in Safety Considerations

In recent years, safety has become a prominent factor shaping the United Kingdom's paints and coatings market. This heightened focus on health and safety stems from various factors, including responses to the COVID-19 pandemic and broader concerns regarding environmental and workplace risks. There's been a notable increase in demand for coatings prioritizing safety.

One driver of this trend is the growing recognition of the importance of maintaining clean and hygienic spaces. The pandemic has underscored the significance of surface hygiene and disinfection to mitigate the spread of viruses and bacteria. There is a rising need for coatings with antimicrobial properties that deter the growth of microorganisms on surfaces. These antimicrobial coatings are now prevalent in healthcare facilities, public areas, transportation infrastructure, and other high-traffic settings where cleanliness is essential.

The regulatory landscape in the UK contributes to the emphasis on safety within the paints and coatings sector. Regulations such as the Control of Substances Hazardous to Health (COSHH) impose strict guidelines for handling hazardous substances, including those present in paints and coatings. Compliance with these regulations is driving innovation toward safer formulations and environmentally friendly alternatives in the industry.

Segmental Insights

Resin Type Insights

Based on the category of resin type, the acrylic emerged as the fastest growing segment in the United Kingdom market for paints coatings in 2023. Acrylic paints and coatings provide an economical means to achieve high-quality finishes. When compared to certain alternatives, acrylics generally strike a balance between performance and cost-effectiveness, rendering them attainable for a broad spectrum of consumers and enterprises. Known for their exceptional water resistance and resistance to chalking, acrylic paints ensure durability and consistent reliability. They stand out as the preferred choice in sectors such as construction and automotive, where long-lasting performance is essential.

Application Insights

The architectural segment is projected to experience rapid growth during the forecast

period. Graffiti vandalism continues to pose a persistent challenge in urban environments, leading to a demand for coatings that can discourage graffiti and simplify its removal process. Anti-graffiti coatings, designed to create a protective shield on surfaces, are being increasingly employed in public areas, transportation facilities, and commercial structures to minimize graffiti-related damage and associated maintenance expenses.

Regional Insights

London emerged as the dominant player in the United Kingdom Paints Coatings market in 2023, holding the largest market share in terms of value. London's dominant role in the UK paints and coatings market is primarily driven by the city's robust construction and infrastructure expansion endeavors. Acknowledging the significance of accessible housing, the UK government has earmarked a considerable budget of USD 7.13 billion to construct approximately 130,000 affordable residences outside of London by March 2026.

This substantial commitment to infrastructure advancement not only caters to housing requirements but also significantly bolsters the demand for paints and coatings. London emerges as a key player in the market landscape, propelled by the surge in construction activities spurred by government initiatives.

Key Market Players

AkzoNobel UK Ltd

Sherwin-Williams UK Coatings Ltd

PPG Architectural Coatings UK Limited

Axalta Coating Systems UK Limited

Crown Paints Limited

Report Scope:

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

United Kingdom Paints Coatings Market,By Resin Type:

oAcrylic

oAlkyd

oEpoxy

oPolyurethane

oPolyester

oOthers

United Kingdom Paints Coatings Market,By Application:

oArchitectural

oIndustrial

oOthers

United Kingdom Paints Coatings Market, By Region:

oScotland

oSouth-East

oLondon

oSouth-West

oEast-Anglia

oYorkshire Humberside

oEast Midlands

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United Kingdom Paints Coatings Market.

Available Customizations:

United Kingdom Paints Coatings Market report 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).

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