

Refinish Paint Market 2019 Company Profiles, Size, Share and Market Intelligence Forecast To 2026

Refinish Paint Global Market Status, By Players, Types, Applications And Forecast To 2026

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Description

Global Refinish Paint market is accounted for \$6.95 Bn in 2017 and is predicted to attain \$12.36 Bn via 2026 growing at a CAGR of 6.6% throughout the forecast duration.

The term refinishing implies revamping or remodeling something to give it a new look or to bring back the previous look. Refurnishing holds different definitions in different contexts. In the context of decorative arts and woodworks, refinishing indicates the art of reapplying or mending the wood finish on an item. This technique is applicable to the varnish or lacquer, wood finish topcoat or paint. The craftsman conventionally looks forward to an enhanced or transformed finish. Refinishing is relevant for a diverse range of materials and exteriors. The materials can range from metal, wood, paint, glass, and plastic. Wide range of contemporary and conventional finishes exist today. A recent trend in the refinishing sector largely include the skill of antiquing an item turning it into a product displaying old look. However, refinishing an old furniture can depreciate its value to a large extent.

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Over the last two decades, refinish paint industry in the automotive sector has witnessed mammoth growth. Coatings and paints crafted for applying in the automotive sector appears to be extremely demanding while taking into account the aesthetic worth and quality wanted by the customers. The spurring demand and expectations developing from the customer's side encourages the automobile manufacturers and the refinishing service providers to preserve a superior quality of the paint to be applied. This helps them in preventing any need for additional cost through rework. The rapid growth in vehicle manufacturing process all over the world, owing to the increasing income of the middle-class earning population along with the inclination of car owners to renovate their cars often are the significant factors boosting the market development of the refinish paint sector. However, poor availability of expert service providers coupled with the fluctuating cost of raw materials are restricting the market growth to a large extent. Integration of new technologies and introduction of new strategies by prominent manufactures open up new avenues for the further expansion of the market.

Automotive refinish is often considered ideal for racing strips and hotrods. Refinish paints can be applied to cars for the purpose of partial refinish, touch-up or a total refinish. The overall vehicle market is largely influenced by the automotive refinish coating. It helps them uphold design and color of the fleet of vehicles. The automotive refinish paint market is witnessing remarkable upgradation which is aimed at meeting the benchmark being set in the automobile coating market. The refinish paint offers the primary protection to a brand-new car. It is applied in the car maker's paint department, following a several step process. The car from the fleet is painted

in layers of decorative and protective coating. These layers mainly include five coatings namely primer, clear coat, phosphating, base coat, and electrocoat. The blend of these coatings offer protection from wear and tear, fading, and damage caused by stone chip. Additionally, it enhances the color scheme of the vehicle which adds to the car's aesthetic appeal. A dented coating might require the entire automotive to get coated by refinish paint to curb the level of damage.

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