

Paints and Coatings Market | 4.92% CAGR | Strategic Analysis | Industry Data | 2019-2025 | OGANalysis

Global Paints and Coatings Market is anticipated to expand at a promising CAGR of 4.92% during 2019–2025

SOUTHLAKE, TX, UNITED STATES, October 21, 2019 /EINPresswire.com/ -- [Paints and Coatings Market](#) is set to grow at a CAGR of 4.92% over the forecast period 2019-2025. Growing demand from the construction and transportation industry as well as packaging coatings is driving the paints & coatings market growth.

In addition, advancement in innovative coating technology is emerging as a key market trend in paints and coatings market value. For instance, AkzoNobel's launched powder coatings range to takes hassle out of steel corrosion protection.

With the growing population and increasing migration of population to the developed nations the construction industry is growing which in turn positively impacts the Paints and Coatings Market across Americas and Europe.

Further, outline of new technologies such as nanotechnology has played an important role in the advanced technological enhancements in the coatings industry. In addition, developing to low VOC formulations, key vendors to focus on the development of nano paints and nano coatings which have superior qualities compared with regular coatings.

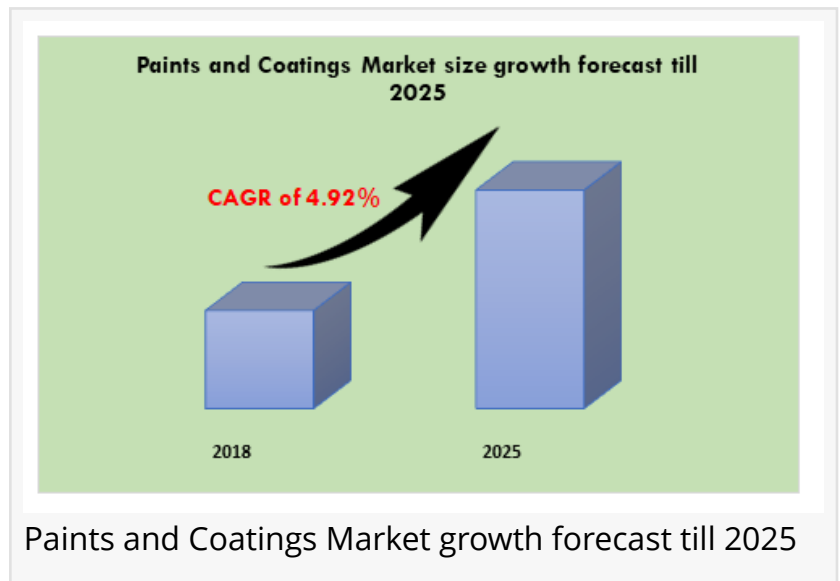
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Water based coatings emerge with large market share amid key technology segments of paints and coatings market attributed to distinct properties of water-based paints & coatings such as less flammability, low VOC emissions, stable viscosity, and environmental friendliness.

However, fluctuations in raw material prices and strict government regulations regarding environmental protection are among challenges faces by the paints and coatings market growth.

Acrylic is estimated to account for the paints and coatings market share during the forecast period

Advancement in paint technology, specifically in the acrylic formulations with benefits of weatherproof coatings is driving the paints and coatings market growth.



Paints and Coatings Market growth forecast till 2025

Extensive uses of acrylic resins across the construction, automotive, architectural and other end-use industries to obtain advantages of high chemical and photochemical resistance creates huge drive the paints and coatings market opportunity.

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By Application, architectural coatings segment is set to emerge with a high market value over the forecast period

Consumption of architectural coatings by residential sector is growing consistently owing to recovering construction industry across European countries as well as in India and China.

Furthermore, increase in environmental awareness has led to innovations in the coating industry to provide affordable quality products possessing value-added features. In addition, growing safety standards will raise the demand for fireproof and waterproof coatings on buildings which in turn shifts the focus towards architectural coatings.

Strong presence of Asian automotive OEMs drives the paints and coatings market size towards growth phase

Emergence of construction activities and automotive production across Asia Pacific drives drive the paints and coatings market growth. In addition, factors positively impacting the market growth are availability of labor, low raw material prices and rising urban population across emerging economies.

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Key players in the automotive industry are planning to establish their manufacturing and assembly plants across Asia Pacific which is set to drive the paints and coatings growth. In addition, growing demand for UV & EB curing coatings is likely to be high for automotive finishing in paints and coatings market.

Acquisitions, innovative solutions and product portfolio across key players is set to foray the market growth

Key market players are focusing on cost-effective solutions and upgrade paints and coatings product portfolios to meet the demand for housing sector. For instance, in 2019, Sherwin-Williams introduced a new quick-drying coating to provide cost-effective solutions in manufactured housing facilities. In addition, in 2018, Nippon Paint upgraded its repainting service to provide professional and high-quality service.

Further, key vendors are investing in acquisitions and partnerships to develop the economic base and products in the paints and coatings market. For instance, in 2019, PPG acquired HemmelrathLackfabrik GmbH to add new products to its existing portfolio. In addition, Nippon Paint acquired DuluxGroup which has the top share in the market for paints and coatings in Australia and New Zealand.

Key companies participating in paints and coatings market include AkzoNobel N.V., BASF SE, Axalta Coating Systems LLC, Jotun A/S, Kansai Paints Company Limited, The Sherwin-Williams Company, Henkel AG & Co. KGaA, Brillux GmbH & Co. KG, DAW SE, and Cromology.

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