

Saudi Arabia Paints & Coatings Market 2028 Research Report Analysis, and Future Innovations | CAGR: 7.3%: AMR

Rise in residential & commercial construction activities, surge in investment in the construction sector

PORTLAND, OREGON, UNITED STATES, August 9, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [Saudi Arabia paints & coatings market](#) generated \$8.7 billion in 2019, and is expected to garner \$13.4 billion by 2027, witnessing a CAGR of 7.3% from 2020 to 2027. The report offers a detailed analysis of changing market trends, top winning strategies, key segments, value chain, major investment pockets, and competitive landscape.



Rise in residential & commercial construction activities, surge in investment in the construction sector and increase in demand from various end-use industries drive the growth of the Saudi Arabia paints & coatings market. However, variations in raw material prices hinder the market growth. On the other hand, surge in demand for bio-based and environmentally friendly products presents new opportunities in the coming years.

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Covid-19 Scenario:

Manufacturing activities of paints & coatings have been hindered due to lockdown imposed by the government. In addition, the supply chain has been disrupted and raw material shortage arose.

Many ongoing projects from different sectors such as construction, manufacturing, oil & gas, and others have been put on hold or cancelled. This decreased the demand considerably. However,

the demand is expected to rise steadily during the post-lockdown.

The report offers detailed segmentation of the Saudi Arabia paints & coatings market based on resin type, technology, and product type.

Based on resin type, the acrylic resin segment contributed to the highest market share, accounting for nearly one-third of the total share in 2019, and will maintain its dominant share in terms of revenue throughout the forecast period. Moreover, this segment is estimated to portray the highest CAGR of 7.7% from 2020 to 2027. The research also analyzes the segments including alkyd resin, polyurethane resin, epoxy resin, polyester resin, and others.

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Based on technology, the solvent-based segment accounted for the highest market share in 2019, holding more than half of the Saudi Arabia paints & coatings market, and is projected to maintain its lead position during the forecast period. However, the water-based segment is estimated to manifest the fastest CAGR of 7.4% from 2020 to 2027.

Based on product type, the decorative paints & coatings segment held the highest market share in 2019, accounting for more than three-fifths of the Saudi Arabia paints & coatings market, and is expected to maintain its lead position during the forecast period. However, the industrial paints & coatings segment is estimated to witness the highest CAGR of 7.5% from 2020 to 2027.

Leading players of the Saudi Arabia paints & coatings market analyzed in the research include Akzo Nobel N.V., Jazeera Paints, BASF SE, Kansai Paints Co., Ltd., Jotun A/S, Protech Powder Coatings, Inc., National Paints Factories Co. Ltd., Zamil Industrial Coatings, The Sherwin-Williams Company, and United Coating Industries.

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