

Decorative Paints Market Revenue to Surpass US\$ 121,531.91 Million by 2028

Decorative Paints Market is expected to grow at a CAGR of 5.7% from 2020 to 2028. The market was dominated by Europe region at the global level.

NEW YORK, UNITED STATES, November 12, 2021 /EINPresswire.com/ -- According to The Insight Partners study on ""[Decorative Paints Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – Type (Water Based and Solvent Based) and Application (Residential and Non-Residential)," the market was valued at US\$ 74,091.54 million in 2019 and is projected to reach US\$ 121,531.91 million by 2028.

Strategic Insights:

Market Size Value in - US\$ 74,091.54 Million in 2019

Market Size Value by US\$ 121,531.91 Million by 2028

Growth rate CAGR of 5.7% from 2020-2028

Forecast Period - 2020-2028

Base Year - 2020

No. of Pages - 151

No. Tables - 56

No. of Charts & Figures - 69

Historical data available - Yes

Segments covered - Type and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Decorative paints are defined as acrylic paints that help impart aesthetic designs and distinctive textures in interior and exterior applications. The demand for decorative paints is rising due to the changing consumer living patterns and growing focus on the appearance of home, office, complexes, and other such spaces. With the growth of the paints industry, the application of

decorative paints in infrastructural and architectural sector has been recognized as they help embellish both exterior and interior spaces of a building. Such paints are embedded with matte finish along with eggshell, gloss, or satin finish and much more, which helps them provide unique artistic pieces.

Growing in the construction industry in emerging economies to boost in the global market

Construction is considered to be one of the most dynamic industrial sectors which are significantly related to the evolution of better societies across the world. With the rise in disposable income along with shift in lifestyle and change in working demographics, need for better residential and commercial spaces, the need for architectural facilities have risen, thereby, promoting growth of construction industry.

The growth of global decorative paints market is supported by increased expenditure of government towards construction sector coupled with recovering labor market, strong credit growth and positive measures undertaken by government. The growth in residential and commercial sector along with new renovation activities is expected to promote the demand for decorative paints. The use of decorative paints across commercial and residential buildings is expected to provide growth opportunities of the market. Such paints are widely used at homes, complexes, offices, and other spaces. The demand for decorative paints is rising from the construction sector as they help to enhance the interiors and exteriors of buildings with different finishes including eggshell and satin, matte finish, gloss, and others.

Impact of COVID-19 Pandemic on Decorative Paints Market

The ongoing COVID-19 outbreak pandemic has drastically altered the status of the chemical industry and hindered the growth of the decorative paints market. The crisis has distorted operational efficiency and disrupted the value chains due to the sudden closure of national and international boundaries, creating revenue loss and damage. In addition, decorative paints are majorly utilized in construction applications; thus, halt in such activities due to the pandemic has declined the demand for decorative paints.

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Decorative Paints Market: By Type

Based on type, the decorative paints market is bifurcated into water based decorative paints and solvent based decorative paints. In 2019, the water based decorative paints segment dominated the market by accounting for 57.6% of the total share. Water-based paints are known to provide better durability, low odor, minimal volatile organic compounds (VOC) emission, and fast dry time. Further, these types of paints can be easily applied and safely clean-up. They possess low risk of fire.

The global decorative paints market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM). In 2019, Asia Pacific contributed to the largest share in the global market. The growth of the decorative paints market in Asia Pacific is mainly attributed to the rising focus of government authorities on infrastructural development in countries such as China, Japan, and India. The governments of developing countries, especially India, are investing heavily in infrastructure development, such as buildings and other physical structures.

Decorative Paints Market: Competitive Landscape and Key Developments

The major players operating in the global decorative paints market include Nippon Paint, Akzo Nobel N.V., BASF SE, Dow Inc., Axalta Coating Systems, Asian Paints, PPG Industries Inc., RPM International Inc, Kansai, and The Sherwin-Williams and among many others. The major players in the decorative paints market are focused on strategies such as mergers and acquisitions and research and development to increase the geographical presence and consumer base globally.

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