

Paints and Coatings Market Analysis, Segments, Size, Share, Industry Growth and Recent Trends by Forecast to 2027

Paints and Coatings Market is forecasted to grow at a rate of 5.1% from USD 138.81 billion in 2019 to USD 207.52 billion in 2027

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December 2, 2021 /EINPresswire.com/
-- The global [paints and coatings Market](#) is forecast to reach USD 207.52 Billion by 2027, according to a new

report by Reports and Data. The market is gearing up with rapid growth of industrial development, a growing number of end-user industries, and increasing interest of the population in architecture and activities related to construction. The construction industry is growing up, owing to the rapidly growing global community. This growth is creating a huge demand for building and construction materials, including paints and coatings. The surging population in the world and the per capita income associated with the average wage has been fueling the demand for automobiles and consumer goods, which boosts industrialization at a rapid pace. Paints and coatings are protecting industrial equipment and machines from corrosion and rusting. Paints and coatings are keeping corrosion at bay to make products look better.

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The growth of the paints & coatings market is being restrained by governments' stringent regulations, such as the use of low-polluted coating technologies and reduction of VOC emission in coating resins. These regulations will drive demand for new low-pollution coatings and emersion of new coats. The new rules and regulations set up by the European Commission and Federal government agencies are leading towards attaining green movement and VOC free coatings. Such initiatives by the government are driving the market for Paints and Coatings to environmental sustainability.

The growing number of nuclear families is propelling new houses every year, creating demand for paints and coatings. The global paints and coatings industry has a moderate degree of



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competition; however, it is growing with mergers and acquisitions due to advancements in existing products.

Top Key Players

Key participants include AkzoNobel NV, PPG Industries, Inc., The Sherwin- Williams Company, RPM International, Inc., Nippon Paint Holding Co LTD, Tikkurila OYJ, Axalta Coating Systems, Asian Paints Ltd., Berger Paints India Ltd., Jotun Group, Beckers Group, BASF SE, Kansai Paints Co. Ltd., and Valspar Corporation.

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Further key findings from the report suggest

- By End-user, the Architectural segment was the largest end-user segment in 2019; however, it is growing moderately over the forecast period. Modern advances acrylic formulations, have offered a wide range of weatherproof coatings, which accounted for the highest share in the market.
- The general industrial sector is expected to emerge as the largest non-architectural end-use segment with rapid agricultural demand. Paints and coatings are used in interiors of houses to add colors or decorative purposes and a large variety of other functions.
- Rapid infrastructure developments in the APAC region, such as India, China, and Japan, are expected to drive the Asia-Pacific region to grow at the highest CAGR over the forecast period.
- All construction activities and favorable government measures are likely to boost the region's construction activities, which are increasing the demand for architectural paints & coatings. For the purpose of this report, Reports and Data have segmented into the global Paints and Coatings Market on the basis of type, mode of application, end-user, and region:

To know more about the report @ <https://www.reportsanddata.com/report-detail/paints-and-coatings-market>

Resin Type Outlook (Volume, Kilotons, Revenue, USD Billion; 2020-2027)

- Acrylic
- Alkyd
- Epoxy
- Polyester
- Polyurethane

Technology Outlook (Volume, Kilotons, Revenue, USD Billion; 2020-2027)

- Water based Coatings

- Solvent based Coatings
- Powder Coatings
- UV based Coatings

End User Outlook (Volume, Kilotons, Revenue, USD Billion; 2020-2027)

- Architectural & Decorative
 - oResidential
 - oNon-residential
- Industrial
 - oAutomotive Refinish
 - oAutomotive OEM
 - oIndustrial Wood
 - oCoil
 - oPackaging
 - oMarine
 - oProtective coatings

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