

Decorative Paints Market Going to Rise upto CAGR of 5.7% to 2028

Increasing Demand for Water-Based Paints to Escalate Decorative Paints Market Growth during 2020-2028

NEW YORK, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- According to our latest market 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; it is expected to grow at a CAGR of 5.7% from 2020 to 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 to 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. Additionally, decorative paints are known for their various functional characteristics such as light absorption and reflection, heat insulation, and low volatile organic compounds (VOC) emission.

Growing in the construction industry in emerging economies to boost in 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 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.

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. For instance, the construction activities across India have indeed taken a massive hit due to lockdown and the restrictions under COVID-19 crisis. As per the latest update by the Statistics Ministry in India, the construction projects are running behind the schedule by an average of 3.5 years. Moreover, the cost of nearly 1,682 ongoing infrastructure projects has surged by US\$ 54 trillion.

Download Latest COVID-19 Analysis on Decorative Paints Market Growth Research Report:

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Decorative Paints Market – By Region

Based on region, the decorative paints market is segmented into North America, Europe, Asia Pacific, South America, and the Middle East & Africa. In 2019, Asia Pacific accounted for the largest share in the 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. As a result, the use of decorative paints becomes inevitable, which drives the growth of the decorative paints market in Asia Pacific.

Decorative Paints Market – Key Companies

Global decorative paints market players include Nippon 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 etc.

The size of overall global decorative paints market has been derived using both primary and secondary source. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, key opinion leaders, specializing in the decorative paints market.

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