

Decorative Paints and Coatings Market Sales, Trends to Reach USD 102.08 Billion in 2028 | Reports and Data

Decorative Paints and Coatings Market Size – USD 72.06 Billion in 2020, Market Growth – at a CAGR of 4.4%

NEW YORK, NY, UNITED STATES, March 9, 2022 /EINPresswire.com/ -- The global [Decorative Paints and Coatings Market](#) size is expected to reach USD 102.08 Billion in 2028 and register a revenue CAGR of 4.4% over the

forecast period, according to the latest report by Reports and Data. Increasing construction as well as renovation activities in commercial and residential sectors globally, and rising investments by governments of various countries in infrastructural developments, particularly in developing countries are some of the major factors driving market revenue growth. Various old housing and commercial buildings are being remodeled and preference of major population to decorate and renovate interiors to keep up with latest trends. This factor, coupled with, increasing demand for decorative paints and coatings to attain high performance with minimal maintenance, and offer resistance to impact, stains, moisture, and other sorts of damages are key factors driving market revenue growth.

Construction industry is expanding rapidly on a global scale, and this is creating huge demand for building and construction materials including decorative paints and coatings. In addition, rapid industrialization due to growing demand for advanced and innovative products and increasing per capita income, and increasing preference of international companies to set up manufacturing units in developing countries are driving demand for decorative paints and coatings in the industrial sector. These products help protect industrial equipment and machinery from corrosion and rusting, which helps to extend lifespan.

Another factor driving market revenue growth is growing number of nuclear families which is creating a demand for new houses every year, and this is expected to drive adoption of decorative paints and coatings. However, decorative paints and coatings market revenue growth could be hampered by stringent regulations by governments in various countries, which encourages use of less polluting coatings to lower VOC emissions released by coating resins in



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the environment. New rules and regulations set up by the European Commission and Federal government agencies are resulting in shifting preference towards attaining green and VOC free coatings and paints. Additionally, fluctuating crude oil prices could restrain revenue growth of the market. Feedstock used in production of synthetic resins is petroleum-based, hence, fluctuations in crude-oil costs could affect revenue growth of the global decorative paints and coatings market.

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Key Players covered in this report are :

The Sherwin-Williams Company, PPG Industries, Inc., Akzo Nobel N.V., BASF SE, Asian Paints Limited, RPM International Inc., Jotun Group, Masco Corporation, Nippon Paint Holdings Co., Ltd., and Kansai Paint Co. Ltd.

Some Key Highlights in the Report

In August 2021, Behr Paint Company announced a partnership with HomeSphere. Homebuilders in HomeSphere's network can access significant rebates on all KILZ and BEHR products, including BEHR's entire line paints, stains, and primers. The partnership increases builder's savings without valuable time wasted on additional paperwork.

Alkyd segment is expected to revenue a significantly fast revenue growth rate during the forecast period. This growth can be attributable to low cost of alkyd resins, formulation flexibility, and familiar utility in the construction sector. Alkyd resins are polyester-based materials which are sometimes modified with oil or fatty acid according to the application requirement.

Enamels segment accounted for a significant revenue share in 2020, as this product type is being widely used because of rising awareness regarding the ability to offer protection to surfaces subject to change in the surrounding temperature, provide longevity to the surface, resistance to any wearing, scratching, and fading. Enamels are generally applied to steel surfaces and are essential for aesthetic appeal of houses.

Water borne segment accounted for a significant revenue share in 2020 owing to increased consumer preference for using eco-friendly products and budget-friendly construction materials in developing economies of Asia Pacific region. These formulations are being used due to their solvent-like properties of water with no harmful effects as that of their synthetic counterparts.

Rapid industrialization in Asia Pacific region will drive the demand for decorative paints and coatings in non-residential sector. Rise in development of infrastructures such as hospitals, renovation of old buildings, and increasing number of new establishments are factors driving revenue growth of the non-residential segment.

Asia Pacific market is expected to account for largest revenue share over the forecast period. Rapid infrastructural developments in countries such as China, India, and Japan, among others in the region is expected to drive demand for decorative paints and coatings. In addition, extensive expansion of automotive and construction industries in the region is boosting revenue growth of the Asia Pacific decorative paints and coatings market. According to the new 'Housing for All by 2022 Act', India plans to provide housing in urban areas by 2022. Additionally, revenue growth rate of the Indian construction industry is expected to be about 7.1% by 2025.

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The materials and chemical sector is significantly growing in terms of revenue and is expected to register rapid revenue growth during the forecast period. This can be attributed to rising demand for raw materials and chemicals in various industrial sectors including biotechnology and pharmaceutical, paper and pulp, agriculture, medical and healthcare and food and beverages among others. Other factors such as increasing awareness about energy efficiency and green energy, rising need for reducing carbon emission, and increasing research and development activities are expected to fuel market growth during the forecast period. In addition, high demand for organic products, rapidly growing industrial sector and building and construction activities around the globe are expected to drive global market growth going ahead.

Competitive Landscape:

The report offers detailed information about recent activities by market players along with their financial status, market position, global standing, services and product base along with license agreement. These key players are adopting various strategies such as partnerships, merger and acquisitions, collaborations, and joint ventures to gain robust footing in the market.

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

Resin Type Outlook (Revenue, USD Billion; 2018–2028)

Acrylic

Alkyd

Vinyl

Polyurethane

Others

Product Outlook (Revenue, USD Billion; 2018–2028)

Emulsions

Wood Coatings

Enamels

Others

Technology Outlook (Revenue, USD Billion; 2018–2028)

Water borne

Solvent borne

Powder Coatings

Application Outlook (Revenue, USD Billion; 2018–2028)

Residential

Non-residential

Key Regional Markets:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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