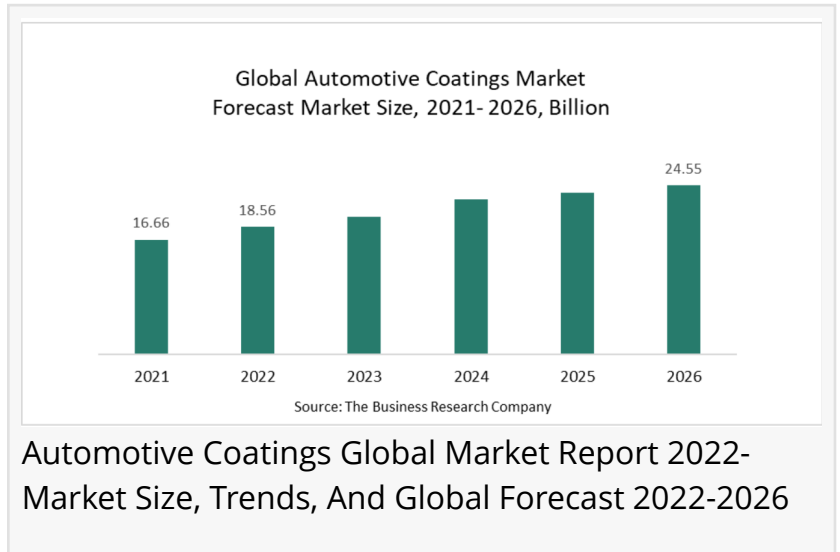


Automotive Coatings Market Players Collaborate To Develop New Technologies, Boosting The Growth At Rate 11%

The Business Research Company's Automotive Coatings Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, May 3, 2022 /EINPresswire.com/ -- Strategic collaborations between companies have emerged as a key trend gaining popularity in the automotive coating market. Companies in the automotive coating industry are undergoing various collaborations to develop new technologies and products. For instance, in 2020, IGL Coatings, a pioneer in ceramic and automobile eco-friendly coating has announced a strategic partnership with Yamaclar, a multi-generational Turkish company that manufactures various automotive paints, for the distribution of its products in Turkey. Moreover, in 2020, BASF, a Germany-based automotive manufacturer in China has signed a cooperative agreement with GACNE, a pioneer in the automotive paint industry, to improve product quality and efficiency while also implementing digital automotive coatings solutions.



The [global automotive coatings market size](#) is expected to grow from \$16.66 billion in 2021 to \$18.56 billion in 2022 at a compound annual growth rate (CAGR) of 11.4%. The global automotive coatings market share is expected to grow to \$24.55 billion in 2026 at a CAGR of 7.2%.

Read More On The Global Automotive Coatings Market Report

<https://www.thebusinessresearchcompany.com/report/automotive-coatings-global-market-report>

The increasing demand for lightweight vehicles is significantly contributing to the growth of the automotive coatings market. Stringent emission norms and the growing need for reduction in fuel consumption have supported the demand for lightweight vehicles. The lightweight vehicle surfaces are coated with different types of coatings for protective as well as decorative purposes.

Automotive coatings protect the automobile surface from corrosions as well as decrease the overall weight of vehicles. For instance, according to the National Automobile Dealers Association (NADA), a US-based automobile trade organization, in 2021, the new lightweight vehicles sales have increased to 14.93 million units, up 3.1% from 2020. According to the global automotive coatings market analysis, the increasing demand for lightweight is expected to support the growth of the automotive coatings market going forward.

Major players covered in the [global automotive coatings industry](#) are The Valspar Corporation, Solvay, Sherwin-Williams Company, PPG Industries, Nippon Paint Automotive Coatings Co. Ltd., Lord Corporation, KCC Paint, Kansai Paint Co. Ltd, Arkema SA, Eastman Chemical, Clariant AG, Cabot Corporation, Berger Paints, Beckers Group, Bayer AG, BASF SE, Axalta Coating Systems, and Akzo Nobel N.V.

TBRC's global automotive coatings market report is segmented by coat type into clearcoat, basecoat, e-coat, primer, by resin type into polyurethane, epoxy, acrylic, by technology into waterborne coatings, solventborne coatings, powder coatings, UV-cured coatings, by substrate into metal, plastics, by end-use into light vehicle OEM, commercial OEM, automotive refinish.

Automotive Coatings Global Market Report 2022 – By Coat Type (Clearcoat, Basecoat, E-Coat, Primer), By Resin Type (Polyurethane, Epoxy, Acrylic), By Technology (Waterborne Coatings, Solventborne Coatings, Powder coatings, UV-Cured Coatings), By Substrate (Metal, Plastics), By End-Use (Light Vehicle OEM, Commercial OEM, Automotive Refinish) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a automotive coatings market overview, forecast automotive coatings market size and growth for the whole market, automotive coatings market segments, geographies, automotive coatings market trends, automotive coatings market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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