

# Paints and Coatings Market Report Size & Share at a CAGR of around 4.1% by 2028 Forecast By Zion Market Research

*Paints and Coatings Market - by Technology, by Resin, by Application, and by Region - Global Industry Perspective, Comprehensive Analysis and Forecast 2023*

SUITE N202, FLORIDA, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- The [Global Paints and Coatings Market](#), which was estimated at 155 (USD Billion) in 2017 and is predicted to accrue earnings worth 214 (USD Billion) by 2023, is set to record a CAGR

of nearly 4.1% over 2018-2023. The report offers valuation and analysis of the Paints and Coatings market on a global as well as regional level. The study offers a comprehensive assessment of the industry competition, limitations, sales estimates, avenues, current &



Global Paints and Coatings Market Demand

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the global paints and coatings market stood at US\$ 155 B in 2017. the period from 2017 to 2023, the revenue in this market is expected to reach US\$ 214 B by the end of the forecast period.”

*Zion Market Research*

emerging trends, and industry-validated market data. The report offers historical data from 2015 to 2017 along with a forecast from 2018 to 2023 based on value (USD Billion).

[Paints & coatings](#) are decorative finishes that help in improving the aesthetic appeal of the metal component surface, equipment, and walls. It helps in imparting abrasion resistance & corrosion resistance to the surface of the product along with increasing its longevity. The major raw materials utilized in the manufacture of paints & coatings include pigments, curing agents, solvents, dispersants, resins, and additives. These products are

massively utilized in the construction, wood, automotive, aviation, and transport sectors, thereby driving market trends.

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## [market](#)

### Market Growth Dynamics

The massive use of paints & coatings for decorating industrial equipment, vehicles, and residential & commercial structures will boost the business trends. Apart from this, humungous product penetration across shipping & marine industries as well as the industrial wood sector will further prompt the market expansion over the ensuing years. Furthermore, the rise in the digitization of the chemical sector will create lucrative growth avenues for the paints & coating industry over the assessment timespan along with creating value for the customers.

Moreover, anti-friction, hardness, reflection-absorption, protection against rising temperatures, and rust-resisting features of the product have contributed remarkably to the market size in recent years. Apart from this, two dynamics have been shaping the paints & coatings industry's growth over the last few years. First, giant manufacturers have made a transition from their coatings business to other diversified businesses. Citing an instance, DuPont sold its industrial coatings business to Carlyle investment management firm for nearly USD 5 billion in 2013. Reportedly, Carlyle firm established Axalta Coatings in November 2014 and the latter turned into profit making business for Carlyle in the domain of refinishing & industrial coatings sector. Secondly, reputed firms have been acquiring small business rivals for consolidating their market position for the past few years. All these aforementioned factors are likely to favorably impact the growth of the paints & coatings industry over the ensuing years.

### Paints and Coatings Market To Accrue Huge Revenue Via Construction Sector

"Paints and Coatings market is likely to transverse new horizons of growth and procure colossal returns with wide product applications in myriad sectors," says the author of this study. Apart from this, surging product applications across the construction sector to improve resiliency, strength, and durability will further impel the paints and coatings market growth in the years ahead. Moreover, the prominent use of epoxies in the food sector as well as in the packaging of



Paints and Coatings Market



Global Paints and Coatings Market Share

food items to maintain flavor will bolster the growth map of the paints and coatings market over the years to come.

In addition to this, the massive application of epoxy as insulating and protective primers to build satellite systems, ships, and spacecraft is anticipated to further stimulate growth trends of the paints and coatings market in the forthcoming years.

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Apparently, data input on raw materials and lab experiments for testing innovative products is likely to streamline various paints & coatings outsourced processes. This, in turn, will result in reducing expenditure on repetitive tasks and saving throughput time for the firms in the paints & coatings business along with minimizing the non-value added work. In addition to this, virtual experimentation, as well as simulation methods, will help the firms in introducing new products, thereby further adding to the market revenue.

#### Asia Pacific Market Size To Witness Immense Expansion Over 2017-2023

The growth of the regional market over the estimated timespan is credited to thriving automotive & construction sectors. Apart from this, elevation in the product demand across the architectural sector will prompt the regional market size over the years ahead. In addition to this, infrastructural development and smart city projects as well as a surge in residential constructions in the countries like India and China will contribute remarkably to the growth of business in the Asia Pacific zone over the forthcoming years.

To read the complete report, visit: <https://www.zionmarketresearch.com/report/paints-coatings-market>

Key players profiled in the report include Jotun A/S, Kansai Paints, Nippon Paint Holdings Company Limited, Hempel A/S, RPM International, and Asian Paints.

The global paints and coatings market is segmented as follows:

#### By Technology

- Solvent base
- Waterborne
- Powder coating
- Anti-fouling

#### By Resin

Alkyd  
Epoxy  
Polyurethane  
Acrylic  
Ceramic

By Application

Architectural  
Industrial  
Special purpose

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