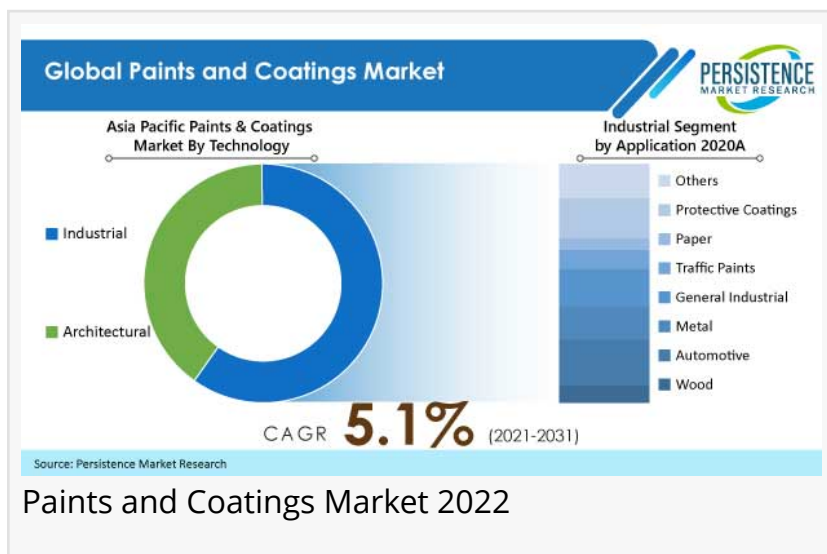


Sales of Paints and Coatings are Projected to Reach Value of US\$ 239 Bn by 2031 | Akzo Nobel, BASF, Hempel, DAW and more

*Paints and Coatings Market 2022
Industry Trends, Sales, Supply, Demand,
Analysis & Forecast to 2031*

NEW YORK, NEW YORK, UNITED STATES, October 6, 2022
/EINPresswire.com/ -- Paints and Coatings Market 2022

The global "Paints and Coatings Market" is currently valued at close to US\$ 146 Bn. Sales of paints and coatings are projected to increase at over 5% CAGR and be valued at US\$ 239 Bn by 2031. Introduction of innovative formulation technologies and surge in low-cost housing, commercial housing, and infrastructural construction across regions are factors driving market growth. Increasing use of water-based paints and provision of associated services along with paint & coating products are key trends being witnessed in this space.



Paints and Coatings Market 2022

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Growing industrial development along with significant rise in construction activities in regions such as Asia Pacific, North America, and Europe are expected to fuel demand for paints and coatings over the coming years. Countries in Asia Pacific, such as China, India, and ASEAN, among others, are expected to focus on increasing their infrastructure and construction spending multiple fold.

Key manufacturers are focusing on reducing their carbon footprint to increase sustainability in their products. They are investing substantial amounts in research & development to provide paint and coating products that emit low volatile organic compounds, by providing bio-based and eco-friendly paints and coatings.

Key Companies-

- PPG Industries
- Sherwin-Williams Company
- Axalta Coating Systems
- Valspar Corporation
- NEI Corporation
- Cabot Corporation
- RPM International Inc.
- DuPont de Nemours, Inc.
- Diamond Vogel
- NIC Industries, Inc.
- Akzo Nobel NV
- Hempel A/S
- Steuler-KCH GmbH
- Henkel Group
- Terraco Group
- Fosroc
- Belzona International Ltd
- DAW SE
- Jotun
- Nippon Paint Holdings Co., Ltd.
- Kansai Paint Co., Ltd.
- Berger Paints Ltd
- Asian Paints Ltd.

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Companies are also investing in technologies that will keep them ahead of the competition.

AkzoNoble invested in Qlayers, which deals in coating application technologies. The company offers automated solutions that are safer, consistent, and faster than manual coating processes.

Opportunities for key players in the market include provision of services along with paint and coating products and special focus on remodel/ repaint businesses.

Some other factors driving sales of paints and coatings include surge in low-cost urban housing projects, increased infrastructural construction across regions, and the introduction of innovative formulation technologies in this space.

Key Takeaways from Market Study

- The Asia Pacific region is expected to dominate the market throughout the forecast period.
- Growing demand is being witnessed for protective coatings in the industrial sector.
- India's paints and coatings sector has been witnessing a gradual shift in terms of consumer preferences from traditional whitewash to quality paints for indoor and outdoor applications.
- Overall, the market is experiencing a healthy competitive environment across the globe, where key players are focusing on increasing their regional share.
- The global market for paints and coatings is set to expand over 1.6X across the 2021 to 2031 forecast period.

“Globally, key players are continuously investing in aligning their manufacturing footprint to serve customer demand, especially in the Asia Pacific region, owing to favorable policies, availability of skilled labor at competitive remuneration, and stable raw material availability,” says a Persistence Market Research analyst.

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Key Questions Answered in the Paints Coatings Market Report -

- How much is the global paints and coatings market valued at currently?
- What is main factor driving demand for paints and coatings?
- At what CAGR did demand for paints and coatings increase over the past 5 years?
- What will be the demand outlook for paints and coatings through 2031?
- What are the key trends being witnessed in this marketplace?
- What is the market share of the top 5 manufacturers of paints and coatings?
- At what rate is the market in Germany registering growth in Europe?
- Which are the top 5 countries driving most of the demand for paints and coatings?
- Which countries are the key producers and exporters of paints and coatings?
- How is the paints and coatings market faring in Japan and South Korea?
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- Insulation Paints and Coatings Market - <https://www.persistencemarketresearch.com/market-research/insulation-paints-and-coatings-market.asp>
- CIS Paints and Coatings Market - <https://www.persistencemarketresearch.com/market-research/cis-paints-and-coatings-market.asp>

About us: –

Persistence Market Research (PMR), as a 3rd-party research organization, does operate through an exclusive amalgamation of market research and data analytics for helping businesses ride high, irrespective of the turbulence faced on the account of financial/natural crunches.

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