

# Automotive Refinish Coatings Market Size Will be Expected to Grow at a CAGR of 4.3% By 2030 | Reports and Data

*Changing Lifestyle And Buying Behavior Of People, And The Demand Of Luxury Vehicles From The Segment Are The Major Factors Influencing Market Growth.*

NEW YORK CITY, NEW YORK , UNITED STATES, November 17, 2022

/EINPresswire.com/ -- The global [automotive refinish coatings market](#) is expected to reach USD 14.29 Billion by

2030, according to a new report by Reports and Data. This can be mainly associated with the increasing disposable income, changing lifestyle and buying behavior of people, and the demand for luxury vehicles from the segment.



Reports And Data

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Automotive refinishing coatings are used by the end-users, to address the growing need for up-to-date maintenance and servicing of vehicles to enhance the look and durability of the vehicles and by protecting them from damages due to harsh temperatures and UV radiation. Developments and innovations in coatings, such as high-tech eco-friendly coating materials having low solvent content is another factor fueling the growth of the market.

Stringent regulations regarding various VOC-containing products is one of the factors restraining the growth of the market. The use of VOC-containing products, releases VOCs causing air pollution and smog, to improve the same, Governments of many countries have implemented a series of control measures.

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Key Players - PPG Industries Inc., The Sherwin Williams Company, Axalta Coating systems Ltd., AzkoNobel N.V BASF SE, Convestro AG, Kansai Paints Co. Ltd., Esdee Paint Ltd., KCC Corporation,

KAPCI Coating Co. Ltd., NOROO Paint & Coatings Co. Ltd, The Lubrizol Corporation, S.Coat Co., Ltd., Nippon Paint Holding Co. Ltd., and Berger Paints India Ltd., among others.

Further key findings from the report suggest

The market is segmented on the basis of resin type into epoxy, alkyd, polyurethane, others. The polyurethane segment dominated the market in 2020, and is forecasted to grow at a CAGR of 2.2% during the forecast period, since it is less expensive, environment-friendly and also versatile.

The market is segmented on the basis of product into primer, basecoat, clear coat, activator, filler & putty.

Clear coats, which provide protection to the paint on the vehicles from sun, dust or water, hold the largest share of the market in 2020. It is expected to have a growth rate of 3.4% during the forecast period.

The market is segmented on the basis of technology into solvent-borne coatings, water-borne coatings, and UV-cured coatings.

Solvent-borne coatings hold the largest share in the market in 2020 with a CAGR of 2.9% during the forecast period, the reason is because of its cost effectiveness as compared to other technologies.

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Technology Mode Outlook (Revenue, USD Billion; 2019-2030)

Solvent-borne Coatings

Water-borne Coatings

UV-cured Coatings

Substrate Outlook (Revenue, USD Billion; 2019-2030)

Glass

Plastic

Metal

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Commercial Vehicles

Passenger Vehicles

Two-wheeler

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

Thanks for reading our report. For more details on customization, please connect with us to know more and our team will ensure the report is well suited to your needs.

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