

Paint Additives Market worth \$10.5 Billion by 2026 at a growth rate of 5.8% - IndustryARC

Increasing demands for eco-friendly and zero volatile organic compound (VOC) are contribute to the growth of this Paint Additives Market.

HYDERABAD, TELANGANA, INDIA,
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Paint Additives Market](#) size is forecast to

reach \$10.5 billion by 2026, after growing at a CAGR of 5.8% during 2021-2026. Additives are used to

overcome defects in the paint like foaming to enhance their performance, efficiency, and functionality. The development of

construction sector coupled with the rising population is driving the demand of paints and coatings that further propels the growth of Paint Additives Market. Whereas, the growing transportation sector also contribute towards the market growth. The additives are used as a coating for the application on passenger and container ships to help them from the harsh environment at sea, this will likely drive the markets growth. Furthermore, the additives present in solvent-based paints provide a protective coating for the industrial machine from moisture, chemicals, and erosion this enhances the life of the equipment and reduces the maintenance cost for the manufacturer. This will further boost the demand for the paint additives in the forecasted period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key takeaways:

This IndustryARC report on the Paint Additives Market highlights the following areas -

1. North America region is projected to witness a significant growth due to the growing construction, aviation, and automobile industry. Furthermore, an increase in government spending on renovation or construction of residential and commercial buildings, especially in Canada, will propel the markets growth.
2. The rapid industrialization in developing economies like India, Brazil, and Bangladesh further propels the demand for industrial paint, which in turn drive the growth of this market during the forecast period.
3. The outbreak of COVID-19 acts as a major challenging factor to the growth of this market.

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Segmental Analysis:

1. For instance, according to an Australian Bureau of Statistics report, around 77% of paint used in Australia is water-based. Water-based paints contain microscopic plastic particles of binder and fillers that are water-soluble but they become water-resistant when dry. The use of water-based paint has many advantages such as they emit fewer organic fumes compared to oil paints, water-based paints don't need an organic-based solvent.
2. Asia-Pacific dominated the Paint Additives Market with a share of more than 45% in 2020 followed by the North America and Europe region. The increase in construction activities and growth of the automobile sector especially electric vehicles in the region drive the market growth. According to the United Nation report, in 2019, around 60% of the global population resides in Asia, this creates an opportunity and demand for residential spaces in the region. The presence of developing economies and surging government's spending on infrastructure projects, also contribute to the growth of the market in APAC region.
3. Rheology Modifier segment held the largest share of more than 25% in the Paint Additives Market in 2020. The growing uses of Rheology Modifier in architectural, industrial, and automotive applications drive the market growth. Rheology Modifier enable formulators to change the structure or flow of materials along with it also improves the viscosity and thickness of coated surfaces.
4. Building & Construction segment held the largest share of more than 40% in the Paint

Additives Market in 2020. Architectural coatings are meant to protect and decorate the surface features. The growing uses of paint additives in the residential and commercial buildings to improve corrosion resistance, water resistance, thermal resistance, and abrasion resistance drive the market growth.

Competitive Landscape:

The top 5 players in the Paint Additives Industry are -

1. Evonik Industries AG,
2. Daikin Industries Ltd.,
3. Arkema SA,
4. Arch Chemicals,
5. Lonza Group AG,

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