

# Revolutionizing Auto Body Finishing: Innovative Technologies in Automotive Paints

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PORTLAND, OR, UNITED STATES, April 19, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Paints Market](#)," The automotive paints market was valued at \$20.5 billion in 2021, and is estimated to reach \$29.7 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031.



Automotive Paints

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Automotive paint is used on automobiles for both protective and decorative purposes, automotive paint is sprayed on automobile surfaces with assistance of a spray gun. These paints consist of polyurethane-based enamel, which protects surface from environmental damage, thus enhancing aesthetics of motor vehicles. The process of automobile painting comprises defined steps to ensure application of protective and efficient coating. Parts and body panels of automobiles are arranged into a temporary assembly known as body-in-white (BIW). Subsequently, automotive paint is applied in a temperature-controlled environment to accelerate the drying process. Multiple stages of application are done to ensure integrity of the paintwork for an extended period.

Covid-19 Scenario:

According to a report published by SIAM, sales of passenger cars and sport utility vehicles declined by 52% and 45%, respectively, in March 2020. This has temporarily impacted the demand for automotive paints in the COVID-19 pandemic. The demand for automotive paints also decreased as a result of the decline in customers' incomes and restrictions on international travel during the pandemic.

Additionally, the price of paints and coatings was high in the Asia-Pacific region in 2020. Price increases were attributed to persistent regional demand patterns and limited product supply. However, after the COVID-19 pandemic, the popularity of paints and coatings with low or no volatile organic compound (VOC) emissions increased due to the growing awareness of the need to use environmentally safe products among consumers in both developed and developing economies.

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In addition, key manufacturers have carried numerous developments in the [global automotive paints market](#). For instance, in May 2022, Axalta Coating Systems, one of the largest suppliers of automotive paints and coatings solutions launched its new range of primers Alesta ZeroZinc in Europe, the Middle East, and Africa. Thus, high use and development in primers are expected to drive demand for primers during the forecast period.

Factors such as increase in automobile production and surge in demand for eco-friendly automotive paints are the key factors that drive growth of the global automotive paints market. However, rise in prices of raw materials to manufacture automotive paints hinder growth of the market. On the contrary, increase in focus to produce cost-effective automotive paints is anticipated to offer remunerative growth opportunities for the player operating in the market.

In addition, in October 2020, the Sherwin-Williams company launched its Pro Industrial Pre-Catalyzed Water-based Urethane, which is based on waterborne technology. The Pro Industrial Pre-Catalyzed Water-based Urethane offers excellent UV resistance, excellent gloss & color retention, easy application & cleanup and it is also suitable for use in USDA-inspected facilities.

The global automotive paints market is segmented into the coating, texture type, technology, vehicle type, and region. Depending on coating, the market is classified as a primer, base coat, clear coat, and electrocoat. By texture type, it is categorized into solid, metallic, pearlescent, and others. On the basis of technology, it is segregated into waterborne coatings, solvent-borne coatings, and powder coatings. As per vehicle type, it is fragmented into passenger cars, light commercial vehicles, and heavy commercial vehicles. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## KEY FINDINGS OF THE STUDY

By vehicle type, the passenger cars segment dominated the global automotive paints market in 2021, in terms of revenue

By technology, the powder coatings segment is expected to register highest growth, registering a CAGR of 8.3% during the forecast period

By coating, the clear coat segment dominated the global automotive paints market in 2021, in terms of revenue

By texture type, the metallic segment is expected to register the fastest growth, registering a CAGR of 5.0% during the forecast period

By sales channel, the OEM segment dominated the global automotive paints market in 2021, in terms of revenue

By region, Asia-Pacific dominated the global automotive paints market in 2021 in terms of market share

The key players operating in the global automotive paints market are BASF SE, PPG, Akzo Nobel N.V, Axalta Coating Systems, LLC, The Sherwin-Williams, Kansai Paint Co., Ltd, Nippon Paint Holdings Co., Ltd., DuPont, Clariant, Solvay, and others.

For more information, visit: <https://www.alliedmarketresearch.com/automotive-paints-market/purchase-options>

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