

Architectural Coating Market is Expected to Gain Popularity Across the Globe by 2032

Architectural coatings are used in the building sector to improve the durability and aesthetics of structures

NEW YORK CITY, U.S., UNITED STATES, May 25, 2023 /EINPresswire.com/ -- The global [Architectural Coatings market](#) was valued at USD 65.78 billion in 2022. It is projected to reach USD 112.08 billion by 2032, with a

compound annual growth rate (CAGR) of 6.1% during the forecast period. The growth of the building and construction sector, along with the growing demand for environmentally friendly and sustainable coatings, are the primary drivers behind the increase in market revenue. In line with the overall trend in the construction industry, there is a growing preference for

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factors driving the Architectural Coating revenue growth are the rise of the building & the rising demand for environmentally friendly and sustainable coatings”

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ecologically friendly products and materials, and architectural coatings are no exception. The demand for coatings with low or zero volatile organic compounds (VOC) is on the rise as people become more conscious of the detrimental effects of conventional coatings on the environment and human health. Apart from reducing the carbon footprint of the construction industry, eco-friendly coatings offer numerous health benefits for individuals living or working in such structures.

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Architectural Coating Market Segments:

The Architectural Coatings Market can be segmented based on various factors. In terms of resin type, the market includes acrylic, alkyd, polyurethane, epoxy, polyester, and others. These different resin types offer unique characteristics and applications within the architectural coatings industry.

When considering the technology used in architectural coatings, there are several outlooks to



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consider. These include water-borne, solvent-borne, powder, and other technologies. Each technology has its own advantages and suitability for specific applications within the market. The application outlook for architectural coatings encompasses both residential and non-residential sectors. Residential applications involve the use of coatings in homes and living spaces, while non-residential applications pertain to commercial buildings, offices, and public infrastructure.

The market for architectural coatings extends across different regions globally. These regions include North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Each region has its own dynamics and factors that influence the demand and growth of architectural coatings.

Overall, the Architectural Coatings Market is diverse and multifaceted, with different resin types, technologies, applications, and regional scopes shaping its growth and development.

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Architectural Coating Market Strategic Developments:

- In 2021, PPG Industries, Inc. announced the acquisition of Tikkurila, a Finnish paint and coatings manufacturer, for approximately \$1.5 billion. The acquisition aimed to expand PPG Industries' product offerings in Europe and strengthen its presence in the global architectural coatings market.
- In 2020, Akzo Nobel N.V. announced a strategic partnership with BYK-Gardner GmbH, a provider of testing equipment for paints and coatings. The partnership aimed to improve the quality and consistency of Akzo Nobel's paint products and enhance its competitiveness in the global architectural coatings market.
- In 2020, BASF SE announced acquiring R-M, a premium automotive refinish coatings manufacturer. The acquisition aimed to expand BASF's product portfolio and enhance its position in the global architectural coatings market.
- In 2019, Nippon Paint Holdings Co., Ltd. acquired Betek Boya, a Turkish paint and coatings manufacturer, for an undisclosed amount. The acquisition aimed to expand Nippon Paint's product offerings in Turkey and strengthen its position in the global architectural coatings market.
- In 2018, The Sherwin-Williams Company completed the acquisition of Valspar Corporation, a global coatings manufacturer. The acquisition was valued at approximately \$11.3 billion and aimed at expanding Sherwin-Williams' product offerings and market share in the global architectural coatings market.

Architectural Coating Market Competitive landscape:

The global architectural coating market boasts a competitive landscape with several major companies leading the industry. These key players have established their presence and contribute significantly to the market's growth and development.

Akzo Nobel N.V., a renowned multinational company, is one of the major players in the architectural coating market. With a wide range of products and a strong market position, Akzo Nobel N.V. has been instrumental in shaping the industry's trends and advancements.

BASF SE is another prominent player in the architectural coating market. Known for its innovative solutions and high-quality coatings, BASF SE has garnered a strong reputation within the industry. The company's commitment to sustainability and eco-friendly products has also contributed to its success.

The Sherwin-Williams Company, a well-established manufacturer and distributor of architectural coatings, holds a significant market share. With a vast portfolio of coatings and a focus on customer satisfaction, The Sherwin-Williams Company has earned a loyal customer base and continues to thrive in the industry.

PPG Industries, Inc. is a global leader in coatings and specialty materials, including architectural coatings. The company's comprehensive range of products, coupled with its commitment to technological advancements, has positioned PPG Industries, Inc. as a key player in the market. Axalta Coating Systems LLC, Nippon Paint Holdings Co., Ltd., Kansai Paint Co., Ltd., Asian Paints Ltd., RPM International Inc., and Jotun A/S are also notable companies contributing to the global architectural coating market. Each of these companies brings its expertise, innovative products, and customer-centric approaches to cater to the diverse needs of the industry.

Overall, the competitive landscape of the global architectural coating market is characterized by the presence of these major players, driving innovation, and shaping the market's growth trajectory.

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