

Architectural Coatings Market May See Big Move by 2030: Major Giants PPG Industries, Asian Paints, Nippon Paints

Architectural coating market was valued at \$63.3 billion in 2020, and is projected to reach \$107.9 billion by 2030, growing at a CAGR of 5.6% from 2021 to 2030

OREGON, PORTLAND, UNITED STATES, November 2, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [architectural coatings market](#)

generated \$63.3 billion in 2020, and is estimated to generate \$107.9 billion by 2030, witnessing a CAGR of 5.6% from

2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.



Architectural Coatings Market Growth

Flourishing construction industry and rise in adoption of powder coatings and water-borne coating formulations drive the growth of the global architectural coatings market. However, high cost of production and strict regulations on the emission of VOCs and other toxic chemicals hamper the market growth. On the contrary, increase in development of bio-based architectural coatings to offer lucrative opportunities in the coming years.

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Covid-19 Scenario:

The industrial and construction industries have been significantly impacted by supply chain disruptions induced by the lockdown measures, resulting in a temporary decrease in demand for architectural coating in 2020.

Due to the work stoppage, firms were losing money, and so did all of the suppliers who supply the necessary materials to various companies for use in the paint and coating sector and

construction sector.

Furthermore, during the pandemic, manufacturing enterprises were working with limited staff due to social distance norms, significantly affecting production and construction processes, which in turn hampered the global architectural coatings market.

The report offers detailed segmentation of the global architectural coatings market based on resin type, technology, end user industry, function, and region.

Based on resin type, the acrylic segment held the highest market share in 2020, accounting for nearly one-fourth of the total share, and is projected to maintain its leadership status during the forecast period. However, the alkyd segment is estimated to grow at the fastest CAGR of 7.9% from 2021 to 2030.

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Based on technology, the water borne segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global architectural coatings market, and is expected to maintain its lead position during the forecast period. Moreover, the same segment is projected to portray the highest CAGR of 6.2% from 2021 to 2030.

Based on region, Asia-Pacific contributed to the highest share in 2020, accounting for more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, this region is projected to manifest the largest CAGR of 6.1% during the forecast period.

Leading players of the global architectural coatings market discussed in the research include Asian Paints, PPG Industries, Nippon Paints, Axalta Coatings, The Sherwin-Williams Company, RPM International Inc., Midwest Industrial Coatings Inc., The Valspar Corporation, BASF SE, and Sumter Coatings.

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