

# Mexico Paints and Coatings Market Share, Price, Trends, Analysis, Key Players, Outlook, Report, Forecast 2024-2032

Mexico Paints and Coatings Market Size To Grow At A CAGR Of 3% In The Forecast Period Of 2024-2032.

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, November 15, 2023 /EINPresswire.com/ -- Mexico Paints and Coatings Market Outlook

According to a new report by Expert Market Research titled, "Mexico Paints and Coatings Market Size, Share, Growth, Analysis, Report and Forecast 2024-2032", Mexico paints and



coatings market reached a value of USD 2.55 billion in 2023. Aided by the thriving construction sector, increasing urbanisation, and the evolution of user-friendly application methods, the market is projected to further grow at a CAGR of 3% between 2024 and 2032 to reach a value of USD 3.33 billion by 2032.

Paints and coatings represent a blend of resins, solvents, pigments, and various additives, which are applied on surfaces to decorate and protect them from environmental factors. They have seen widespread usage across residential, industrial, and commercial sectors in Mexico. Given the country's vibrant culture, paints also resonate with Mexico's architectural aesthetics, underpinning its towns and cities with a kaleidoscope of colours.

A significant driver for Mexico paints and coatings market growth is the burgeoning construction industry. As urban centres expand and housing demand rises, there's a concurrent uptick in the demand for paints and coatings to cater to new projects. Moreover, renovation and refurbishing activities of historical and residential structures further accentuate this demand.

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Furthermore, the surge in awareness regarding eco-friendly products has steered the industry

towards the development of sustainable paints and coatings, propelling the Mexico paints and coatings market demand. With consumers becoming increasingly eco-conscious, there is a growing preference for water-based, low-VOC (volatile organic compounds), and other green variants that have minimal environmental impact.

Technological advancements have brought about paints and coatings that are not just decorative but functional. For instance, the emergence of insulative paints, which help in maintaining indoor temperatures, or anti-microbial coatings that offer added protection in healthcare settings, are gaining traction in the paints and coatings market.

The automotive and aerospace sectors in Mexico also add impetus to the paints and coatings industry. With Mexico being a hub for automobile manufacturing, the need for high-quality, durable coatings for vehicles cannot be understated. Such coatings not only enhance a vehicle's aesthetic appeal but also provide crucial protection against rust, UV radiation, and other deteriorative factors.

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Research and initiatives are proving crucial in the evolution of the Mexico paints and coatings market outlook. The focus is on developing products that are easy to apply, dry faster, and offer longevity. Additionally, user-friendly application tools and methods are making DIY paint jobs more accessible to the average consumer, thus augmenting market growth.

Mexico Paints and Coatings Market Segmentation

The market can be divided based on resin type, technology, application, and region.

Market Breakup by Resin Type

Acrylic

Alkyd

Ероху

Polyester

Vinyl

Polyurethane

Others

Market Breakup by Technology

Powder Based Water-Borne Solvent-Borne

Others

## Market Breakup by Application

Architectural
Industrial
General Industrial
Automotive and Transportation
Wood
Aerospace and Marine
Protective
Others

## Market Breakup by Region

Baja California Northern Mexico The Bajío Central Mexico Pacific Coast Yucatan Peninsula

## Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Mexico paints and coatings market. Some of the major players explored in the report by Expert Market Research are as follows:

PPG Industries, Inc
Akzo Nobel N.V.
Benjamin Moore & Co.
Jotun
Axalta Coating Systems
Nippon Paint Holdings Co., Ltd.
BASF SE
WEG SA
PINTURAS OSEL, S.A. DE C.V
Barel S.A.
Others

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