

Architectural Coatings Market Is Likely to Experience a Tremendous Growth by 2030

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

PORTLAND, OREGON, UNITED STATES, December 4, 2023 /EINPresswire.com/ -- According to a recent report by Allied Market Research, the global [architectural coatings market](#) exhibited robust growth, generating \$63.3 billion in 2020 and is anticipated to reach \$107.9 billion by 2030, with a

noteworthy CAGR of 5.6% from 2021 to 2030. The report delves into a thorough analysis of market dynamics, encompassing changing trends, the value chain, key segments, investment prospects, regional dynamics, and competitive landscape.

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The market's growth is attributed to the thriving construction industry and the increased adoption of powder coatings and water-borne formulations. However, challenges such as high production costs and stringent regulations on VOC emissions hinder market expansion. On a positive note, the rising development of bio-based architectural coatings presents lucrative opportunities in the near future.

Covid-19 Scenario:

The architectural coatings market faced disruptions due to supply chain challenges induced by lockdown measures during the COVID-19 pandemic. Work stoppages resulted in financial losses for businesses, impacting both paint and coating sectors and the construction industry. Limited workforce availability due to social distancing norms further affected production and construction processes, contributing to the market's challenges.



Architectural Coatings Market Trend

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

Resin Type:

Acrylics held the highest market share in 2020, accounting for a quarter of the total share, with a projected continued leadership status.

Alkyds are estimated to experience the fastest CAGR of 7.9% from 2021 to 2030.

Technology:

Water-borne coatings dominated the market in 2020, contributing to three-fourths of the global architectural coatings market and expected to maintain its lead position.

Water-borne coatings are projected to have the highest CAGR of 6.2% from 2021 to 2030.

Region:

Asia-Pacific contributed the highest share in 2020, accounting for over two-fifths of the total share and expected to continue its dominance by 2030. The region is also projected to manifest the largest CAGR of 6.1% during the forecast period.

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Key players in the global architectural coatings market, as 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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