

# Automotive Coatings Market worth \$15.65 billion by 2030, growing at a CAGR of 5.43% - Exclusive Report by 360iResearch

*The Global Automotive Coatings Market to grow from USD 10.24 billion in 2022 to USD 15.65 billion by 2030, at a CAGR of 5.43%.*

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-- The "[Automotive Coatings Market](#) by Resin Type (Acrylic, Epoxy, Polyurethane), Technology (Solvent Borne Coatings, UV-Cured Coatings, Water Borne Coatings), Type, Vehicle, Distribution Channel - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



The Global Automotive Coatings Market to grow from USD 10.24 billion in 2022 to USD 15.65 billion by 2030, at a CAGR of 5.43%.

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Automotive coatings are specialized materials applied to vehicles to provide protection against environmental factors such as ultraviolet (UV) radiation, extreme temperatures, and corrosion caused by moisture and chemicals. Additionally, these coatings enhance the vehicle's aesthetic appeal by offering various colors, finishes, and effects. Increasing production and sales of automobiles and the need to improve vehicle aesthetics are accelerating the use of automotive coatings by automotive manufacturers globally. However, the volatility of raw material costs and environmental concerns associated with the production of these coatings may adversely impact its use in the automotive industry. Moreover, ongoing advancements in automotive coating manufacturing are expected to enhance their properties and increase their applications in the automotive industry globally.

Vehicle: Proliferating demand from commercial vehicle sector

Automotive coatings for commercial vehicles serve both aesthetic and protective functions. These vehicles, which include trucks, buses, and vans, are subject to harsh operating conditions and are often exposed to extreme weather, frequent loading and unloading, and potential chemical and abrasive damage. Therefore, the coatings used must be highly durable, corrosion-resistant, and able to withstand the rigors of commercial use. High-performance coatings such as epoxy primers, polyurethane topcoats, and acrylic urethane finishes are commonly used in commercial vehicles. The coating systems for passenger vehicles focus on aesthetic appeal, protection from environmental factors, and color. A multi-layer coating process is applied, which includes primer, basecoat, and clearcoat. Each layer serves a specific purpose: the primer ensures substrate adhesion and corrosion resistance; the basecoat provides the color and aesthetic effect; and the clearcoat provides durability and protection. Commercial vehicle coatings prioritize durability and adherence to brand identity, while passenger vehicle coatings emphasize visual appeal, environmental considerations, and innovations that cater to consumer preferences for customization.

Technology: Emerging popularity of UV-cured automotive coatings

Solvent-borne coatings are traditional coatings used in the automotive industry that contain organic solvents as their primary liquid carrier and have enhanced adhesion properties and resistance to environmental conditions. The formulation of solvent-borne coatings ensures a smooth finish and gloss, crucial for the aesthetic appeal of vehicles. UV-cured coatings employ ultraviolet light to initiate the curing process. As an energy-efficient alternative, these coatings benefit from reduced drying times and lower energy consumption during application. In the automotive sector, UV-cured coatings are used to enhance durability, scratch resistance, and appearance. UV-cured coatings also offer the potential for material and process flexibility, which can lead to novel application techniques within the industry. Waterborne coatings represent an eco-friendly evolution in automotive coating technologies. These coatings reduce harmful emissions by minimizing volatile organic compounds. Automotive manufacturers adopt waterborne coatings primarily for basecoat applications, where the technology proved high coverage, pigment stability, and a reduced environmental footprint.

Distribution Channel: Increasing availability of automotive coatings in aftermarket distribution channel

The aftermarket sector is a crucial part of the automotive coatings industry. This distribution channel encompasses all parts, equipment, accessories, and services that are not distributed by OEMs. A critical advantage of the aftermarket sector is that it provides consumers with a broader choice concerning price points, product variety, and convenience. Based on their functionality, aftermarket coatings can be diverse, ranging from anti-corrosive and waterborne coatings to high-performance coatings that provide for automobiles' aesthetic finishing and protective needs. Original Equipment Manufacturer (OEM) represents another significant distribution channel for automotive coatings. OEMs are companies that make the final product for the consumer marketplace. OEMs often maintain prolonged partnerships with coating manufacturers for durable, high-quality paint finishes. These coatings play a vital role, from preserving the underlying metal and plastic parts from weathering and corrosion to providing

the final color and finish that significantly shapes the vehicle's aesthetics and customer appeal.

**Resin Type:** Significant penetration of polyurethane automotive coatings

Acrylic resins are a type of polymer widely used in automotive coatings for their durability and weathering properties. These resins provide a glossy finish that retains clarity, making it suitable for exterior applications. They also offer good resistance to ultraviolet light, chalking, and blistering. Acrylics are often used in basecoat formulations and are compatible with various additives and other resins, enhancing the performance of automotive coatings. Epoxy resins are known for their improved adhesion, chemical resistance, and structural strength. Epoxy coatings are often applied as primers to offer robust protection against corrosion and enhance paint adhesion. Polyurethane coatings are recognized for their high flexibility, impact resistance, and durability. These coatings have excellent mechanical properties and can resist various temperature ranges, making them suitable for interior and exterior applications. Polyurethanes provide a high-quality finish with superior gloss and color retention.

**Regional Insights:**

The automotive coatings market is evolving in the Americas owing to the high demand for technologically advanced solutions that comply with stringent environmental regulations and research and development for eco-friendly, high-performance coatings. A robust automotive industry and stringent environmental legislation drive the European automotive coatings market. The Middle East and Africa exhibit potential for automotive coatings due to their rising vehicle sales and favorable climatic conditions for automotive coatings longevity. The Asia-Pacific region has emerged as the growing market for automotive coatings with increased automobile production and ownership, thereby generating extensive demand for coatings. Besides, significant emphasis on circular economy and sustainability is expanding the development of innovative and sustainable automotive coatings, which is anticipated to create immense opportunities for the automotive coatings market worldwide.

**FPNV Positioning Matrix:**

The FPNV Positioning Matrix is essential for assessing the Automotive Coatings Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

**Market Share Analysis:**

The Market Share Analysis offers an insightful look at the current state of vendors in the Automotive Coatings Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation

dominance, and amalgamation traits over the base year period studied.

#### Key Company Profiles:

The report delves into recent significant developments in the Automotive Coatings Market, highlighting leading vendors and their innovative profiles. These include 3M Company, Akzo Nobel N.V., Alps Coating Sdn. Bhd., Arkema SA, Axalta Coating Systems Ltd., BASF SE, Bernardo Ecenarro S.A., Cabot Corporation, Clariant AG, Covestro AG, Dhake Industries, DOW Chemical Company, Jotun A/S, Kansai Paint Co., Ltd., KAPCI Coatings, KCC Corporation, Lincoln Industries, Inc., Mitsui Chemicals Inc., Nippon Paint Holdings Co., Ltd., PPG Industries, Inc., Sherwin-Williams Company, Solvay S.A., Specialty Coating Systems Inc., Think General Paint Co., and U.S. Paint.

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#### Market Segmentation & Coverage:

This research report categorizes the Automotive Coatings Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Resin Type, market is studied across Acrylic, Epoxy, and Polyurethane. The Epoxy is projected to witness significant market share during forecast period.

Based on Technology, market is studied across Solvent Borne Coatings, UV-Cured Coatings, and Water Borne Coatings. The Solvent Borne Coatings is projected to witness significant market share during forecast period.

Based on Type, market is studied across Basecoat, Clearcoat, Electrocoat, and Primer. The Clearcoat is projected to witness significant market share during forecast period.

Based on Vehicle, market is studied across Commercial Vehicles and Passenger Vehicles. The Passenger Vehicles is projected to witness significant market share during forecast period.

Based on Distribution Channel, market is studied across Aftermarket and OEM. The Aftermarket is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South

Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Europe, Middle East & Africa commanded largest market share of 37.84% in 2022, followed by Asia-Pacific.

#### Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Automotive Coatings Market, by Resin Type
7. Automotive Coatings Market, by Technology
8. Automotive Coatings Market, by Type
9. Automotive Coatings Market, by Vehicle
10. Automotive Coatings Market, by Distribution Channel
11. Americas Automotive Coatings Market
12. Asia-Pacific Automotive Coatings Market
13. Europe, Middle East & Africa Automotive Coatings Market
14. Competitive Landscape
15. Competitive Portfolio
16. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Automotive Coatings Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Automotive Coatings Market?
3. What is the competitive strategic window for opportunities in the Automotive Coatings Market?
4. What are the technology trends and regulatory frameworks in the Automotive Coatings

Market?

5. What is the market share of the leading vendors in the Automotive Coatings Market?

6. What modes and strategic moves are considered suitable for entering the Automotive Coatings Market?

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