

Americas Paints and Coatings Market to Cross \$75.4 Billion By 2032 | Growth with Recent Trends & Demand

The Rising Demand in Americas Paints and Coatings Market

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EINPresswire.com/ -- According to the report, the [Americas paints and coatings market](#) was valued at \$51.3 billion in 2022, and is projected to reach \$75.4 billion by 2032, growing at a CAGR of 4.0% from 2023 to 2032.



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Paints and coatings serve diverse purposes in the Americas, including protection, decoration, and functionality. The industry produces a wide array of products tailored to specific markets and applications, such as architectural paints, industrial coatings, automotive coatings, and marine coatings.

The composition and properties of paints and coatings in the United States vary based on environmental, climate, and local factors. The industry is influenced by regional economic and technological developments, as well as global trends in materials science, environmental awareness, and regulatory requirements.

Prime Determinants of Growth:

The growth of the Americas paints and coatings market is attributed to increasing demand from the architecture, automotive, and industrial sectors. However, the use of volatile organic compound (VOC)-containing paints poses health hazards, limiting market growth. On the positive side, the emergence of environmentally friendly paints presents opportunities for market expansion.

COVID-19 Scenario:

The COVID-19 pandemic had a significant impact on the industry, disrupting global supply chains and causing shortages and price volatility of raw materials. Lockdowns and social distancing measures led to delayed or halted construction projects, impacting demand for coatings. The architectural sector experienced a slowdown in building construction. Despite these challenges, the market has recovered, with increased demand for coatings in original equipment manufacturer (OEM) and refinish applications. Home improvement and DIY projects are gaining traction.

The acrylic segment to maintain its lead position during the forecast period-

Based on resin type, the acrylic segment held the largest share in 2022, contributing to nearly one-third of the Americas paints and coatings market revenue, and is expected to maintain its lead position during the forecast period. The growing population coupled with rapid urbanization have led the building and construction sector to witness a significant growth where acrylic resin-based paints are widely used on surfaces of wood, decorative walls, and others. This may act as one of the key drivers responsible for the growth of the Americas paints and coatings market for acrylic resin types. Furthermore, acrylic paints offer numerous advantages such as it dries quickly and is water soluble, less toxic, safer around children and pets along with being flexible & durable. These factors have attracted customers toward using acrylic resin-based paints for home decor and other applications; thus, fueling the market growth. On the other hand, the alkyd segment would showcase the fastest CAGR of 4.6% during the forecast period.

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The waterborne coatings segment to maintain its leadership status throughout the forecast period-

Based on the product type, the waterborne coatings segment held the largest share in 2022, contributing to more than two-fifths of the Americas paints and coatings market revenue, and is expected to maintain its leadership status throughout the forecast period. The increasing demand for a wide range of furniture items has surged the popularity of waterborne coatings owing to their high gloss and good pigmentation characteristics. This factor may act as one of the key drivers responsible for the growth of the Americas paints and coatings market for waterborne coating types.

The architectural coating segment to maintain its lead position during the forecast period-

Based on application, the architectural coating segment accounted for the largest share in 2022, contributing to nearly two-fifths of the Americas paints and coatings market revenue. The ongoing trend of urbanization has led to the construction of new residential and commercial buildings, as well as the renovation of existing structures in urban areas. Architectural coatings are essential for both new construction and renovation projects. However, the automotive parts segment would display the fastest CAGR of 4.8% during the forecast timeframe.

North America country to rule the roost by 2032-

Based on country, the North America country held the major share in 2022, accounting for more than three-fourths of the Americas paints and coatings market revenue and is estimated to rule the roost by 2032. On the other hand, the South America country would portray the fastest CAGR of 4.8% during the forecast period.

Leading Market Players: -

Akzo Nobel N.V.

Axalta Coating Systems

Kansai Paint Co., Ltd.

Nippon Paint Holdings Co., Ltd.

PPG Industries

RPM International Inc.

The Sherwin-Williams Company

BASF SE

Sintoplast

Jotun

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