

# Paints and Coatings Market Charting Success Future-Proofing Your Business Through Comprehensive Market Analysis

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WILMINGTON, DELAWARE, UNITED STATES, February 22, 2024 /EINPresswire.com/ -- Allied Market Research recently published a comprehensive report titled "[Paints and Coatings Market](#)" by Resin, Product Type, Application, and Region - Global Opportunity Analysis and Industry Forecast, 2021-2031." This report offers insights into the market dynamics, key drivers and challenges, as well as detailed analysis of major players and their strategies.



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According to the report, the global paints and coatings market is expected to reach a valuation of \$278.4 billion by the year 2031, growing at a notable CAGR of 4.7% from 2022 to 2031. Key factors driving this growth include increasing demand from industries such as automotive, construction, and architecture, as well as technological advancements leading to the development of high-solid coatings with reduced VOC emissions.

By resin, the acrylic segment is projected to maintain its leading position throughout the forecast period, driven by its wide usage in decorative paints for surfaces like walls and wood. The alkyd segment is expected to exhibit the fastest growth, with a CAGR of 5.3% during the forecast period, due to rising demand from the housing and real estate sectors.

In terms of product type, waterborne coatings are anticipated to retain their dominance, accounting for over two-fifths of the market revenue in 2021. The solvent-borne coatings segment is expected to grow at the fastest CAGR of 5.2% during the forecast period, mainly driven by its usage in industrial equipment.

Architectural applications are projected to continue dominating the market, accounting for nearly three-fifths of the market revenue in 2021 and displaying a CAGR of 5.0% by 2031. This is primarily due to rapid urbanization, which increases the demand for both residential and commercial construction.

Regionally, Asia-Pacific is expected to maintain its dominance, contributing to nearly two-fifths of the global market revenue in 2021, with a projected CAGR of 5.2% from 2022 to 2031. This growth can be attributed to advancements in industries such as industrial, transportation, building and construction, among others.

Some of the leading market players mentioned in the report include RPM International Inc., Asian Paints, Indigo Paints Ltd, PPG Industries, Inc., Nippon Paint Holdings Co., Ltd, The Sherwin-Williams Company, Akzo Nobel N.V, Kwalita Paints and Coatings Pvt. Ltd., Kansai Paint Co., Ltd., and Axalta Coating Systems, LLC.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/paints-and-coatings-market/purchase-options>

## About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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