

# Paints and Coatings Market | Detailed Analysis Report on Latest Trends and Business Opportunities

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WILMINGTON, DELAWARE, UNITED STATES, May 6, 2024 / EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "[Paints and Coatings Market](#)" by Resin, Product Type, Application, and Geography - Global Opportunity Analysis and Industry Forecast, 2021-2031."

According to the report, the global paints and coatings market is expected to reach \$278.4 billion by 2031, with a notable compound annual growth rate (CAGR) of 4.7% during the forecast period from 2022 to 2031.



Paints and Coatings Market Trends

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The global paints and coatings market is expanding rapidly due to factors such as a surging demand for paints and coatings from industries like automotive, construction, and architecture."

*David Correa*

## Factors Driving Market Growth:

The market is experiencing rapid expansion due to increased demand from various industries such as automotive, construction, and architecture in both developed and developing economies. However, concerns regarding health issues associated with volatile organic compound (VOC) containing paints and coatings are restraining market growth. Nonetheless, the introduction of high solid paints and coatings with reduced or no VOC

content has opened up significant opportunities across various end-use sectors.

## Key Findings by Segment:

- Acrylic resin segment dominated the market in 2021, capturing approximately one-third of the global market share, and is projected to maintain its leadership position until 2031. The growth is attributed to the widespread use of acrylic resin-based paints in decorative applications for surfaces like walls and wood, driven by rapid urbanization.

- Waterborne coatings segment held the largest market share in 2021, accounting for over two-fifths of the overall market revenue, and is expected to continue leading during the forecast period. On the other hand, the solvent-borne coatings segment is anticipated to exhibit the fastest CAGR of 5.2% due to its applications in various industrial equipment.

- The architectural segment dominated the market in terms of application in 2021, contributing to nearly three-fifths of the global market revenue. It is forecasted to maintain its dominance and exhibit the fastest CAGR of 5.0% by 2031, driven by rapid urbanization and increased demand for paints and coatings in commercial and residential construction.

- Asia-Pacific emerged as the leading region in 2021, contributing to around two-fifths of the global market revenue. The region is expected to maintain its dominance and exhibit the fastest CAGR of 5.2% from 2022 to 2031, fueled by advancements in industries such as industrial, transportation, and building and construction.

## Leading Market Players:

Key players in the global paints and coatings market 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, Kwalitey Paints and Coatings Pvt. Ltd., Kansai Paint Co., Ltd., and Axalta Coating Systems, LLC. These companies have been implementing various strategies such as product launches, acquisitions, partnerships, and expansions to strengthen their market position and expand their operations globally.

The report provides in-depth analysis of these leading players, highlighting their business performance, operating segments, product portfolios, and strategic initiatives, offering a comprehensive overview of the competitive landscape.

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

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

## About Us

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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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