

Automotive Paint Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's
Automotive Paint Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June

19, 2024 /EINPresswire.com/ -- The

automotive paint market has

experienced robust growth in recent

years, expanding from \$14.87 billion in

2023 to \$15.65 billion in 2024, at a compound annual growth rate (CAGR) of 5.3%. This growth

can be attributed to the rise in automotive production, increased consumer preference for

aesthetically pleasing vehicles, stringent environmental regulations, a shift towards lightweight materials, and the expansion of aftermarket services.



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The automotive paint market is expected to continue its strong growth trajectory, reaching \$19.44 billion by 2028, at a CAGR of 5.6%. This growth will be driven by the expanding electric vehicle market, increased digitalization in vehicle design, the rise of shared mobility services, a focus on sustainable solutions, and the growth of automotive customization services. Key trends during this period include advancements in coating technologies,

development of eco-friendly solutions, integration of advanced color matching technologies, emphasis on surface protection and maintenance, and innovations in smart coatings.

Increasing Vehicle Production Driving Growth In Automotive Paint Market

The increasing vehicle production is expected to propel the automotive paint market forward.

Vehicle production encompasses the entire process of manufacturing automobiles, from design and engineering to final assembly. The rise in vehicle production can be attributed to growing global demand for automobiles, the expansion of transportation infrastructure, and increased urbanization. Automotive paint plays a crucial role in vehicle production, providing aesthetic enhancement, protection, brand differentiation, corrosion resistance, and manufacturing efficiency.

Explore comprehensive insights into the global automotive paint market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15517&type=smp

Major Players and Automotive Paint Innovations With Renewable Raw Materials

Key players in the automotive paint market include BASF SE, Dow Chemical Company, 3M Company, Henkel AG And Co. KGaA, Sherwin-Williams Company, Covestro AG, PPG Industries, Akzo Nobel N.V., Eastman Chemical Company, Nippon Paint Holdings Co. Ltd., Masco Corporation, RPM International Inc., Clariant AG, KCC Corporation, Axalta Coating Systems Ltd., Cabot Corporation, Asian Paints Limited, Kansai Paint Co. Ltd., Hempel A/S, Berger Paints India Limited, Teknos Group, SK Kaken Co. Ltd., Yip's Chemical Holdings Limited, Matrix System Automotive Finishes, and Cresta Paint Industries Ltd.

Major companies are focusing on developing advanced solutions such as biomass balance automotive coatings to reduce carbon footprints and environmental impacts. These coatings replace traditional fossil-based raw materials with renewable materials sourced from biomass.

Trends in the Automotive Paint Market

During the forecast period, significant trends include advancements in coating technologies, the development of eco-friendly solutions, integration of advanced color matching technologies, emphasis on surface protection and maintenance, and innovations in smart coatings. These trends reflect the industry's focus on sustainability, efficiency, and technological innovation.

Segments of the Automotive Paint Market

- Vehicle Type: Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles
- Coating: Primer, Base Coat, Clear Coat, Electrocoat
- Technology: Waterborne Coating, Solvent-Borne Coating, Powder Coating
- Sales Channel: Original Equipment Manufacturer (OEM), Aftermarket

Regional Insights: Asia-Pacific Leading the Market

In 2023, Asia-Pacific was the largest region in the automotive paint market, driven by rapid industrialization and a growing automotive sector. The regions covered in the automotive paint market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Access the complete report for an in-depth analysis of the global automotive paint market:

<https://www.thebusinessresearchcompany.com/report/automotive-paint-global-market-report>

[Automotive Paint Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Paint Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [automotive paint market size](#), automotive paint market drivers and trends, automotive paint market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive paint market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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