

Global Decorative Coatings Market Set to Reach \$115.2 Billion by 2032, Growing at a CAGR of 4.7%

PORTLAND, OREGON, UNITED STATES, August 2, 2024 /EINPresswire.com/ -- According to a comprehensive research report by Allied Market Research, the global [decorative coatings market](#), which generated \$73.2 billion in 2022, is projected to achieve \$115.2 billion by 2032. This growth reflects a compound annual growth rate (CAGR) of 4.7% from 2023 to 2032. The market's expansion is primarily driven by increasing urbanization, a surge in construction activities, and a growing focus on aesthetic appeal across various industries.

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Market Dynamics

The growth of the decorative coatings market is fueled by a rising demand for visually appealing and protective coatings in response to the ongoing urban and infrastructure development. Innovations in formulations, particularly the advent of bio-based coatings, are aligning with sustainability trends and environmental considerations, further propelling market growth. However, regulatory barriers, including stringent environmental rules and emissions standards, pose challenges that may hinder market expansion. Conversely, the increasing adoption of eco-friendly bio-based coatings is expected to unlock significant growth opportunities within the industry.

Segment Analysis

By Region: In 2022, the Asia-Pacific region led the global decorative coatings market, holding a substantial share of 40.1%. This region is anticipated to maintain its leading position through 2032, with a notable CAGR of 5.3%. The region's dominance is attributed to its robust infrastructure and construction activities, which drive demand for high-quality coatings.

By Technology: The water-based sub-segment held the largest market share of 54.4% in 2022 and is projected to grow at a CAGR of 4.9% through 2032. Water-based coatings are favored for their versatility, adaptability to various surfaces, and environmental responsibility, making them a preferred choice among consumers and professionals.

By Type: The emulsion sub-segment dominated the market with a share of 35.1% in 2022 and is expected to continue its dominance with a CAGR of 5.2% until 2032. Emulsion coatings are valued for their adaptability and effectiveness in enhancing the aesthetics of different substrates.

By Application: The interior sub-segment led the market with a significant share of 54.1% in 2022. It is projected to grow at a CAGR of 4.9% by 2032, driven by increasing demand for decorative coatings that enhance visual aesthetics and ambiance in living spaces.

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Market Segmentation

By Technology:

Water-based
Solvent-based
By Type:

Emulsion
Enamel
Primer
Others

By Application:

Interior
Exterior

Access Statistical Data and Graphs, Key Players' Strategies:

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

Leading Market Players

Key players in the global decorative coatings market include:

Jotun
RPM International Inc.
BASF SE
Axalta Coating Systems
Asian Paints
PPG Industries Inc.
Akzo Nobel N.V.

Kansai Paints Co. Ltd.
The Sherwin-Williams Company
Nippon Paint Holdings Co., Ltd.

The report provides a detailed analysis of these key players, highlighting their strategies such as new product launches, collaborations, expansions, joint ventures, and agreements aimed at increasing their market share and maintaining regional dominance. This insight helps in understanding the competitive landscape, business performance, and strategic movements within the decorative coatings market.

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