

Automotive Paints Market to Soar to \$29.7 Billion by 2031 with 4.1% CAGR | AMR

The global automotive paints market is experiencing rapid growth worldwide.

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UNITED STATES, November 7, 2024

/EINPresswire.com/ -- The global [Automotive Paints Market](#) size was valued at \$20.5 billion in 2021, and is projected to reach \$29.7 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031. Automotive paint is used on automobiles for both protective and decorative purposes, automotive paint is sprayed on automobile surfaces with assistance of a spray gun. These paints consist of polyurethane-based enamel, which protects surface from environmental damage, thus enhancing aesthetics of motor vehicles. The process of automobile painting comprises defined steps to ensure application of protective and efficient coating. Parts and body panels of automobiles are arranged into a temporary assembly known as body-in-white (BIW). Subsequently, automotive paint is applied in a temperature-controlled environment to accelerate the drying process. Multiple stages of application are done to ensure integrity of the paintwork for an extended period.



The image shows the cover of a report titled "AUTOMOTIVE PAINTS MARKET". The subtitle is "OPPORTUNITIES AND FORECAST, 2021 - 2031". The cover features a photograph of a person using a spray gun to paint a red car part. Text on the cover includes: "Automotive paints market is expected to reach \$29.7 Billion in 2031" and "Growing at a CAGR of 4.1% (2022-2031)". The Allied Market Research logo is in the top right corner. At the bottom right, it says "Report Code: A00563, www.alliedmarketresearch.com". Below the image, the text "Automotive Paints Market" is written.

Request a sample report (PDF) (326 pages) at: <https://www.alliedmarketresearch.com/request-sample/686>

The Automotive Paints Market report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

The report offers a detailed segmentation of the global automotive paints market based on vehicle type, technology, coating, texture type, sales channel, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis

helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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In addition, key manufacturers have carried numerous developments in the global automotive paints market. For instance, in May 2022, Axalta Coating Systems, one of the largest suppliers of automotive paints and coatings solutions launched its new range of primers Alesta ZeroZinc in Europe, the Middle East, and Africa. Thus, high use and development in primers are expected to drive demand for primers during the forecast period.

The global automotive paints market is segmented into the coating, texture type, technology, vehicle type, and region. Depending on coating, the market is classified as a primer, base coat, clear coat, and electrocoat. By texture type, it is categorized into solid, metallic, pearlescent, and others. On the basis of technology, it is segregated into waterborne coatings, solvent-borne coatings, and powder coatings. As per vehicle type, it is fragmented into passenger cars, light commercial vehicles, and heavy commercial vehicles. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By technology, the waterborne coatings segment held the largest share in 2021, accounting for more than two-thirds of the global automotive paints market and would dominate the market in terms of revenue during the forecast period. However, the powder coatings segment would cite the fastest CAGR of 8.3% throughout the forecast period. The solvent borne coatings segment is also analyzed in the report.

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By sales channel, the OEM segment accounted for the highest share in 2021, for nearly two-thirds of the global [automotive paints market revenue](#) and is expected to continue its lead during the forecast period. The aftermarket segment, however, would manifest the fastest CAGR of 4.7% during the forecast period.

Factors such as increase in automobile production and surge in demand for eco-friendly automotive paints are the key factors that drive [growth of the global automotive paints market](#). However, rise in prices of raw materials to manufacture automotive paints hinder growth of the

market. On the contrary, increase in focus to produce cost-effective automotive paints is anticipated to offer remunerative growth opportunities for the player operating in the market.

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By region, Asia-Pacific held the major share in 2021, contributing to more than half of the global automotive paints market revenue. The LAMEA region, simultaneously, would showcase the fastest CAGR of 5.6% during the forecast period. The other provinces studied through the report include North America and Europe.

Presently, the global automotive paints market is dominated by Asia-Pacific followed by Europe, North America, and LAMEA. In Asia-Pacific, the market is mainly driven by China, owing to the optimistic automotive sector scenario. In North America, the U.S. is expected to witness considerable growth in the automotive paints industry during the forecast period.

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