

Furniture Lacquer Market Trends, Industry Size and Business Analysis Report, 2032

The global furniture lacquer market is projected to reach \$17.4 billion by 2032, growing at a CAGR of 5.7% from 2023 to 2032.

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ -- According to the report, the global [furniture lacquer market](#) was valued at \$10.1 billion in 2022 and is projected to reach \$17.4 billion by 2032, expanding at a CAGR of 5.7% from 2023 to 2032.



Furniture Lacquer Markets Size

Allied Market Research published a report, titled, "Furniture Lacquer Market by Type (Solvent-Based and Water-Based) and Application (Wood Furniture, and Metal Furniture): Global Opportunity Analysis and Industry Forecast, 2023-2032."

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Prime determinants of growth

Nitrocellulose lacquer, in particular, has a fast drying time compared to other finishes such as oil-based varnishes. This property is beneficial for manufacturers looking to increase production efficiency. Furthermore, advances in lacquer formulations, such as catalyzed lacquers, have improved the overall durability of lacquer finishes. This has addressed concerns about the susceptibility of traditional nitrocellulose lacquers to damage. These factors are anticipated to drive the market growth during the forecast period.

Leading Market Players: -

Akzo Nobel N.V.,
PPG Industries, Inc.,

Nippon Paint Holdings Co., Ltd.,
The Sherwin-Williams Company,
Diamond Paints,
Minwax,
Rust-Oleum,
Morrells Woodfinishes Ltd.,
M.L. Campbell
Axalta Coating Systems

The report provides a detailed analysis of these key players in the global furniture lacquer market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, and agreements to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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<https://bit.ly/3TUgt9Z>

The water-based furniture lacquer segment is expected to maintain its lead position during the forecast period

By type, the water-based type accounted for the largest share in 2022, contributing more than half of the global furniture lacquer market revenue and it is anticipated to grow at the highest CAGR of 5.8% during the forecast period, as water-based lacquers are generally considered more environmentally friendly compared to solvent-based alternatives. They often have lower volatile organic compound (VOC) emissions, contributing to a healthier indoor environment and aligning with the increasing focus on sustainable and eco-friendly products.

The wood furniture segment maintained its lead position during the forecast period

By application, the wood furniture application accounted for the largest share in 2022, contributing more than half of the global furniture lacquer market revenue and it is anticipated to grow at the highest CAGR of 5.8% during the forecast period, as wood is a popular material for furniture due to its natural beauty and warm aesthetics. Furniture lacquer enhances the visual appeal of wood by providing a glossy and smooth finish, showcasing the natural grain and color variations.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:
<https://www.alliedmarketresearch.com/furniture-lacquer-market/purchase-options>

Asia-Pacific to maintain its dominance by 2032

Region-wise, North America held the highest market share in terms of revenue in 2022, accounting for one-third of the furniture lacquer market, as economic growth in North America leads to increased consumer spending on home furnishings, including furniture with lacquer finishes. A strong economy often correlates with higher disposable incomes, allowing consumers to invest in more luxurious or aesthetically pleasing furniture. However, the Asia-Pacific region is anticipated to grow at the highest CAGR of 6% during the forecast period.

Access Full Summary Report: <https://www.alliedmarketresearch.com/furniture-lacquer-market>

For More Details: <https://www.globenewswire.com/fr/news-release/2024/02/29/2838087/0/en/Furniture-Lacquer-Market-Size-to-Worth-17-4-Billion-by-2032-CAGR-5-7-AMR.html>

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