

# Global Decorative Coatings Market Set For 7.4% Growth, Reaching \$125.44 Billion By 2028

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Decorative Coatings Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The robust growth of the Decorative Coatings Global Market is projected to hit a high of \$94.12 billion in 2024. This market's robust ascent from \$87.84 billion in 2023 to the projected figure in

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The decorative coatings market size is expected to see strong growth in the next few years. It will grow to \$125.44 billion in 2028 at a compound annual growth rate (CAGR) of 7.4%.”

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2024 implies a Compound Annual Growth Rate CAGR of 7.1%. The force behind this upward shift originates from various factors, noticeably spearheaded by architectural and interior design trends, escalating growth of the real estate and construction industry, thriving renovation and remodeling projects, along with evolving color and aesthetics preferences sprouting mainly from the commercial and hospitality sectors.

What Does the [Decorative Coatings Market Size 2024 And Growth Rate Indicate?](#)

Further affirming its ascendancy, the decorative coatings market size is slated to witness an upward curve in the coming years. By 2028, the market is projected to surge to an estimated \$125.44 billion, mirroring a Compound Annual Growth Rate CAGR of 7.4%. This anticipated growth in the forecast period can be tied to developments such as intensifying interest in health and wellness matters, growing focus on customization and personalization which caters to an aging population and the concept of universal design. Additionally, the advance of e-commerce,

rise in online sales, the burgeoning growth in emerging markets alongside urbanization and infrastructure development gives the market a substantial boost.

Examine comprehensive insights into the Decorative Coatings Global Market here:

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What Is Driving the Growth of the Decorative Coatings Market?

The role of urbanization as a catalyst for the decorative coatings market cannot be understated. With the population movement from rural to urban settings and the consequential increase in human population densities in urban areas, the demands for residential and non-residential structures are equally swelling. Suffice to say, this urbanization-driven demand uptick is a propelling force that benefits the decorative coatings industry. The United Nations Department of Economic and Social Affairs paints a clear picture by projecting that 68% of the world's population, or 2.5 billion people, will be residing in urban areas by 2050. Consequently, the rise in urbanization globally becomes a significant driver of the decorative coatings market.

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What Are the Key Players in the Decorative Coatings Market?

As this market grows, so does competition. Pivotal players making their mark in the decorative coatings industry include PPG Industries Inc., Akzonobel NV, Sherwin-Williams Co., Valspar Corp., Asian Paints Ltd., Berger Paints Ltd., Cabot Corporation, DAW SE, Jotun Paints Ltd., and Masco Corp., among others.

What's the Latest in the Decorative Coatings Market?

Innovation and adaptation have emerged as market trends, with key industry players focusing on developing new products to strengthen their market position. One such innovation was seen in November 2021 when Germany-based premium polymers manufacturer, Covestro AG, launched Decovery SP-8310. This breathable, multi-purpose resin with a 37 percent bio-based composition enables exterior coatings with enhanced outdoor durability.

[How is the Decorative Coatings Market Segmented?](#)

The decorative coatings market explored in this report is segmented based on various factors:

- 1 By Product Type: Emulsion, Wood Coatings, Enamels, Other Product Types
- 2 By Resin Type: Acrylic, Alkyd, Vinyl, Polyurethane, Other Resin Types
- 3 By Formulation: Water Based, Solvent Based, Powder Based
- 4 By Application: Residential, Non-Residential

## What Are the Regional Insights into the Decorative Coatings Market?

In 2023, Asia-Pacific was the largest contributor to the decorative coatings market. However, North America is anticipated to be the fastest-growing region in the forecast period. Other regions traversed in the decorative coatings market report include Western Europe, Eastern Europe, South America, Middle East, and Africa.

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