

Comprehensive Report on the Automotive Refinish Coatings Market: Opportunities and Challenges

The Business Research Company's Automotive Refinish Coatings Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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What Is The Expected Cagr For The Automotive Refinish Coatings Market Through 2025? The <u>market size for automotive refinish coatings</u> has seen a consistent rise in recent years. It's



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predicted to increase from \$9.7 billion in 2024 to \$10.1 billion in 2025, with a compound annual growth rate (CAGR) of 4.1%. Several factors can explain the historical growth in this sector, including automotive repair and maintenance needs, a growing number of vehicles in operation, aging of the vehicle fleet, a rise in accident rates, an emphasis on aesthetics by consumers, and the worldwide growth of the automotive market.

In the coming years, significant growth is anticipated in the automotive refinish coatings market, with predictions that

it will expand to \$12.79 billion by 2029, growing at a compound annual growth rate (CAGR) of 6.1%. This expected growth over the forecast period is thanks to developments in coating formulations, a greater focus on sustainability, increased need for high-performance coatings, integration of digital color matching solutions, globalization of car repair chains, and changing customer preferences. Key trends projected for the forecast period are technological enhancements in coating formulations, using waterborne coatings for environmental adherence, a rising trend of using UV-cured coatings, the rising trend of matte finishes, the growing use of clearcoat technologies, and increasing investment in certification and training.

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What Are The Driving Factors Impacting The Automotive Refinish Coatings Market? The upward trend in accident numbers is anticipated to fuel the expansion of the automotive refinish coatings market in the future. Accidents are injuries caused by crashes that involve vehicles on public roads, either partially or entirely. Automotive refinish coatings are helpful in repairing the damage done to the auto body due to accidents. For example, the National Highway Traffic Safety Administration, a governmental organization in the US, reported in June 2024 that around 2.38 million individuals got injured in motor vehicle accidents in 2022, a decrease from 2.50 million in 2021. As a result, the increasing incidents of accidents are a significant driver for the growth of the automotive refinish coatings market.

Which Players Dominate The Automotive Refinish Coatings Industry Landscape? Major players in the Automotive Refinish Coatings include:

- KCC Corporation
- BASF SE
- PPG Industries Inc.
- Nippon Paint Holdings Company Limited
- KAPCI Coatings Company
- The Valspar Corporation
- The Sherwin-Williams Company
- 3M Company
- Akzo Nobel N.V.
- Kansai Paint Company Limited

What Are The Future Trends Of The Automotive Refinish Coatings Market?

The primary trend emerging in the automotive refinish coatings industry is the advancements in technology. To maintain their competitive edge, key players in the market are rolling out innovative tech solutions. For example, the American paint and coating manufacturing firm, PPG Industries, Inc., debuted the PPG DP7000 Air-Dry Primer in November 2023. The product was launched across the automotive refinish markets in Europe, the Middle East, and Africa. This toptier two-pack acrylic primer is in compliance with European volatile organic compound (VOC) regulations and is compatible with PPG's topcoat systems. Its quick air drying feature prominently boosts productivity and slashes energy usage. The PPG DP7000, capable of drying up to twice as fast as rival technologies, works in all humidity conditions and can accommodate baking or infrared curing when needed. These advanced characteristics can foster elevated returns for bodyshops while reducing environmental harm.

<u>Global Automotive Refinish Coatings Market Segmentation</u> By Type, Application, And Region The automotive refinish coatingsmarket covered in this report is segmented – 1) By Product Type: Primer, Basecoat, Clearcoat, Activator, Filler And Putty

- 2) By Technology: Solvent-borne Coatings, Water-Borne Coatings, UV-Cured Coatings, High Solid Coatings, Powder Coatings
- 3) By Resin: Polyurethane, Alkyd, Acrylic, Epoxy
- 4) By Application: Passenger Cars, Commercial Vehicles, Two-Wheeler
- 5) By End Use: OEM, Aftermarket

Subsegments:

- 1) By Primer: Epoxy Primers, Urethane Primers, Wash Primers
- 2) By Basecoat: Solvent-Based Basecoats, Water-Based Basecoats, Metallic Basecoats
- 3) By Clearcoat: Urethane Clearcoats, Acrylic Clearcoats, High Solid Clearcoats
- 4) By Activator: Hardener Activators, Thinner Activators
- 5) By Filler And Putty: Polyester Fillers, Epoxy Fillers, Spot Putty

View the full automotive refinish coatings market report:

https://www.thebusinessresearchcompany.com/report/automotive-refinish-coatings-global-market-report

Which Region Holds The Largest Market Share In The Automotive Refinish Coatings Market? In 2024, Asia-Pacific led the way in the automotive refinish coatings market. Its growth prediction is included in the report which also examines the following regions: Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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