Latest Research: Paint Thinner Market Size 2025, Trends and Industry Growth Forecast, 2031

The global paint thinner market is projected to reach $16.4 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031.

Paint Thinner Market Analysis

WILMINGTON, DE, UNITED STATES, October 3, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Paint Thinner Market by Solvent Type (Acetone, Turpentine, Naphtha, Toluene, Methyl Ethyl Ketone, Others), by Application (Paints and Coatings, Industrial Equipment, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global paint thinner industry was estimated at $11.0 billion in 2021, and is anticipated to hit $16.4 billion by 2031, registering a CAGR of 4.1% from 2022 to 2031. The report offers an explicit analysis of the changing market trends, top segments, key investment pockets, value chains, competitive scenarios, and regional landscapes.

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Determinants of growth:

Growing population base has led to rapid urbanization in both developed and developing economies such as the U.S., China, India has increased government expenditure on the building & construction sector to develop various infrastructure projects, which in turn has driven the paint thinner market. On the other hand, the cost involved in the formulation of paint thinners is high that results in expensive final products, which impedes the growth to some extent. However, rise in young population coupled with increase in number of car enthusiasts have created lucrative opportunities in the industry.

The methyl ethyl ketone segment garnered the highest share:

By solvent type, the methyl ethyl ketone segment held the major share in 2021, generating nearly one-third of the global paint thinner market revenue. The same segment would also showcase the fastest CAGR of 4.6% during the forecast period. This is due to the fact that increasing demand for consumer goods has increased the establishment of chemical manufacturing units in both developed and developing economies where methyl ethyl ketone-based paint thinners are extensively used along with paints for finish coat in steel structures, industrial equipment, and others.

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The paints and coatings segment garnered the major share in 2021:

By application, the paints and coatings segment generated the highest share in 2021, garnering nearly two-thirds of the global paint thinner market revenue and is expected to rule the roost by 2031. The same segment would also portray the fastest CAGR of 4.3% during the forecast period. This is attributed to the increasing population coupled with rapid urbanization, which in turn have surged the demand for both residential and commercial facilities where a wide range of paint thinners are used in conjunction with paints & coatings to enhance the visual appeal, surface durability, chemical protection and pest protection.

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

Asia-Pacific grabbed the lion's share:

By region, the Asia-Pacific region contributed to nearly half of the global paint thinner market revenue in 2021, and is projected to rule the roost by 2031. The same region would also showcase the fastest CAGR of 4.4% from 2022 to 2031. This is attributed to the huge advancements made in industries such as building & construction, transportation, industrial, and others across the region.

Access Full Summary Report: https://www.alliedmarketresearch.com/paint-thinner-market-A31644

Key players in the industry:

Hempel A/S

Jotun

Kansai Paint Co., Ltd.

Kwality Paints and Coatings Pvt. Ltd.

PPG Industries, Inc.

RPM International Inc.

The Sherwin-Williams Company

Axalta Coating Systems, LLC

Zigma Paints Pvt. Ltd.

The report analyzes these key players in the global paint thinner market. These players have incorporated various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in assessing the operating segments, their business performance & product portfolio, and so on.

For More Details: https://www.prnewswire.com/news-releases/paint-thinner-market-to-garner-16-4-billion-globally-by-2031-at-4-1-cagr-says-allied-market-research-301694446.html

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