Global Paints and Coatings Market Forecast Strong Growth up to 2019

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A new report published by Transparency Market Research showed that the global paints and coatings market was valued at $100.3billion in 2012, and is expected to reach $143.9billion in 2019, growing at a CAGR of 5.4% between 2013 and 2019.

The global paints and coatings market is expanding due to the expansion in the building and construction sectors. The growth in these industries is amplified due to huge demand for waterborne coatings in the past few years. Waterborne coatings were the most widely consumed paints and coatings in 2012. It accounted for 40% of the global demand in the same year. The primary reason for the demand for waterborne coatings was due to the increase in demand for coatings from commercial, residential, automotive, and aviation end-user segments.

Typically, the paints and coatings industry is categorised into three different markets, namely: industrial OEM, architectural/decorative and special purpose coatings. This industry also comprises of businesses majorly involved in paints and other coatings, such as lacquers, varnishes, stains, enamels, and other water repellant coatings such as paint and varnish removers, putties, paint brush cleaners and frit, and more.

The paints and coatings market has been growing tremendously on the back of rapid industrialisation, demand for paints and coatings from various industry verticals, and continuous recovery of global economy.Â The next few years is expecting an increase in demand for nano-coatings and green coatings too. In addition, owing to the rising demand from different sectors such as electronics, automotive, aviation, and construction industries, the powder coatings market will show the fastest growth in the forthcoming years. Such aspects are expected to open several new opportunities for the growth of the market. In contrary to these sects, the solvent borne technologies will lose their market shares due to various regulations related to VOCs. Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â

Demand for paints and coatings were highest from residential spaces in 2012. Paints and coatings are often used in residential apartments, homes, row houses, or bungalows for architectural, decoration, and protection purposes. There is also huge demand for paints and coatings from commercial and industrial spaces such as factories and industries. The commercial segment was the largest end-user for this market and is likely to show similar growth in the coming years.

In order to serve our customers and users with the most comprehensive view on the paints and coatings market, the report, by Transparency Market Research, covers every analysis and forecast on this market on a global and regional level. The study also includes the restraints and drivers, along with the impact they have on the overall market over the forecast period. Some of the key participants operating in the global market include PPG Industries, Sherwin-Williams Company, BASF SE, The Valspar Corporation, AkzoNobel N.V., Axalta Coatings System, and RPG International Inc. among others.

According to the regional analysis, Asia Pacific dominated the paints and coatings market in 2012. This was due to the growing manufacturing activities in the building and construction industries. Europe is the next upcoming market across the world. However, due to the stringent environmental regulations for paints and coatings, Europe is expected to show a restrained growth in the upcoming years. Consequently, RoW is expected to witness the highest growth within the given forecast period, and is expected to grow at a CAGR of 5.8% between 2013 and 2019 on account of expanding aviation and automotive, as well as the commercial and residential industries.