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# Global Paint & Coatings

March 2021



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# About This Report

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## Scope

This report forecasts to 2024 global demand for paint and coatings by market, formulation, and major world region in metric tons. Market segments include:

- architectural paint
- manufacturing (OEM) coatings
- protective & specialty coatings

Formulations include:

- water-based coatings
- solvent-based coatings
- powder and other coatings, including radiation cured coatings

Major world regions include North America, Western Europe, Asia/Pacific, and all other regions.

To illustrate historical trends, world, formulation, market, and regional demand (including formulation and market segments) are provided for 2009, 2014, and 2019. Finally, global production is segmented by major world region and provided for 2009, 2014, 2019, and 2024.

Excluded from the scope of this report are products such as paint thinners, solvents, plasters, and adhesives and sealants.

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Global Paint & Coatings* (FW35065) is based on a [comprehensive industry study](#) published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group

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- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 10 | NAICS & SIC Codes Related to Paint & Coatings

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
325510	Paint and Coating Manufacturing	2851	Paints and Allied Products

Source: US Census Bureau

Table 11 | HS Codes Related to Paint & Coatings

HS Code	Definition
3208	Paints, varnishes; (enamels and lacquers) based on synthetic polymers or chemically modified natural polymers, dispersed or dissolved in a non-aqueous medium
3209	Paints and varnishes (including enamels and lacquers) based on synthetic or chemically modified natural polymers, dispersed or dissolved in an aqueous medium
3210	Paints and varnishes (including enamels, lacquers and distempers), excluding those of heading no. 3209, prepared water pigments of a kind used for finishing leather

Source: United Nations Statistics Division

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research,

## About This Report

consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

*Global Paint & Coatings*

### Freedonia Industry Studies

*Construction Chemicals in the US*

*Global Adhesives & Sealants*

*Global Architectural Paint*

*Global Construction Chemicals*

*Global Housing*

*Global Lubricants*

*Global Major Household Appliances*

*Global Motor Vehicle Outlook 2020*

*Global Prefabricated Housing*

*Global Siding (Cladding)*

*Global Silicones*

*Liquid-Applied Roof Coatings*

*Prefabricated Housing*

*Siding*

*Silicones Market in the US*

### Freedonia Focus Reports

*Architectural Paint: United States*

*Architectural Paint: United Kingdom*

*Automotive Repair & Maintenance Services: United States*

*Corrosion Inhibitors: United States*

### Freedonia Custom Research

### Trade Publications

*Chemical & Engineering News*

*Chemical Week*

*Coatings World*

*European Coatings*

*ICIS Chemical Business*

*PCI (Paint & Coatings Industry)*

### Agencies & Associations

American Coatings Association

Association of Turkish Paint Industry

Brazilian Paint Manufacturers Association

## About This Report

British Coatings Federation

Canadian Paint and Coatings Association

European Council of Paint, Printing Ink and Artists' Colours Industry

German Paint Industry Association

Japan Paint Manufacturers Association

Mexican Paint and Printing Ink Manufacturers' Association