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Paint & Coatings

US Industry Study with Forecasts for **2019 & 2024**

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Gains will be driven by a strong rebound in construction activity, by environmental laws mandating more expensive, low VOC paint and coatings, and by technological advances such as nanostructured coatings.

US demand to rise 3.8% annually through 2019

US demand for paint and coatings is forecast to grow 3.8 percent annually to 1.4 billion gallons in 2019, valued at \$31.5 billion. Gains will be driven by a strong rebound in construction activity, which will stimulate demand in the architectural market. Environmentally friendly, low VOC paint and coating products will continue to see particularly strong growth as manufacturers develop new products to meet stricter government regulations and changing consumer tastes. Additionally, new technological advances, such as nanostructured coatings, will drive future growth as they open new applications by providing antimicrobial, self-cleaning, sound-dampening, anticorrosive, and light-emitting functions.

Architectural markets to offer best opportunities

Architectural markets for paint and coatings will continue to be the main outlet for the industry, growing at an above average rate through 2019 as demand is driven by an improved outlook for both residential and nonresidential construction. The fastest growth for paint is expected in new residential construction as housing completions rise at a double-digit annual pace, but demand in improvement and repair applications will increase as well. Overall, demand for interior paint, which accounts for about two-thirds of the

US Paint & Coatings Demand (1.4 billion gallons, 2019)



Architectural Markets

Manufacturing Markets

Maintenance & Specialty Coatings

market, will outpace demand for exterior paint due to increased use of siding materials that do not require painting. Additionally, water-based paint formulations will continue to grow faster than solvent-based formulations due to environmental concerns, although most architectural paint has already switched from solvent- to waterborne formulas.

Metal building components to pace growth among manufacturing markets

Manufacturing coatings demand is forecast to reach nearly 400 million gallons in 2019, on annual gains of 2.4 percent. A rebound in construction spending will propel demand for related

paint and coatings. The metal building components market will exhibit the fastest growth among manufacturing markets, benefiting from industrial and commercial expansion. The furniture and fixtures market will continue to account for the largest share of manufacturing coatings and will also grow at an above average pace. The motor vehicle market will experience subpar gains due to weak growth in light vehicle production. Powder coating usage will rise more quickly than other coatings formulations in the manufacturing market due to their efficiency and cost-effectiveness, while solvent-based coatings will continue to suffer from environmental regulations.

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Sample Text, Table & Chart

ARCHITECTURAL MARKETS

Interior

Demand for interior architectural paint is projected to decline 1.5 percent annually through 2014, as the market advances with architectural paint utilized in interior and nonresidential applications. The most important factors driving demand are economic recession, which drove down both residential and commercial expenditures, and a substantial impact on the residential segment, particularly the severely restricted opportunities in the residential segment. Both new housing construction and existing home sales rose over the 2009-2014 period and will increase going forward. Aside from construction trends, other significant elements influencing demand include the general health of the economy, consumer habits, and home loans. Going forward, increased consumer confidence is anticipated to promote investment in new home purchases and home improvement projects, in turn creating opportunities for paint and coatings. Additionally, increases in existing homes sales will further drive demand for exterior paint as houses are often repainted before being put on the market.

The outlook for construction activity is expected to improve going forward, rebounding strongly from a depressed 2014 base, thus fueling demand for interior architectural paint. Advances will be supported by an increase in both new construction activity and increased spending on residential improvements and repairs. This segment of the construction industry will remain an important component of demand for interior architectural paint, as interior repainting projects represent the primary outlet for architectural paint in volume terms.

While rising construction activity will generate greater opportunities for interior paint, demand will be marginally hampered by competition from alternative wall coverings, such as wallpaper.

TABLE VI-5

INDUSTRIAL MAINTENANCE COATINGS DEMAND

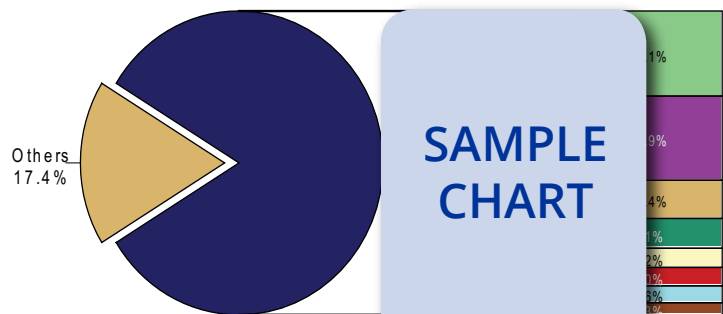
Item	2004	2009	2014	2019	2024
Industrial Building Stock (bil 2009\$)					
gallons/mil \$ stock					
Industrial Maintenance Coatings (mil gal)					
Interior Formulations					
Exterior Formulations					
\$/gallon - total					
\$/gallon - interior					
\$/gallon - exterior					
Industrial Maintenance Coatings (mil \$)					
Interior Formulations					
Exterior Formulations					

SAMPLE TABLE

Source: The Freedonia Group, Inc.

CHART VII-1

US PAINT & COATINGS MARKET SHARE, 2014 (\$24 billion)



SAMPLE CHART

Sample Profile & Table, & Study Coverage

TABLE V-3
MANUFACTURING COATINGS DEMAND BY MARKET
 (million gallons)

Item	2004	2009	2014	2019	2024
Manufacturers' Shipments (bil 2009\$) gallons/mil \$ mfg					
Manufacturing Coatings Demand					
Furniture & Fixtures					
Motor Vehicles					
Packaging					
Metal Building Components					
Machinery					
Appliances					
Aerospace & Other Transportation					
Lawn & Garden Equipment					
Other					

Source: The Freedonia Group, Inc.

SAMPLE
PROFILE

STUDY
COVERAGE

This Freedonia study, *Paint & Coatings*, presents historical data (2004, 2009, 2014) and forecasts (2019, 2024) by market for architectural and decorative paint, as well as industrial coatings. This study also considers key market environment factors, examines the industry structure, analyzes company market share and profiles 30 US industry competitors.

COMPANY PROFILES

Diamond Vogel Paints
 1110 Albany Place Southeast
 Orange City, IA 51041
 712-737-4993
<http://www.dvpaints.com>

Annual Sales:
 Employment:

Key Products: heavy-duty, protective, industrial

Diamond Vogel Paints manufactures heavy duty protective and industrial coatings, and interior and exterior architectural paints. The Company is privately held.

The Company is involved in the US paint and coatings industry through the production and sale of paint and coatings for architectural, heavy-duty protective, industrial, and traffic applications. Diamond Vogel conducts manufacturing operations at seven facilities in the US and maintains a network of more than 80 services centers.

Architectural Products -- Among the Company's products for architectural applications are interior, exterior, and specialty products. Interior coatings include primers, finishes, fillers, and sealers. Diamond Vogel's interior primers include COTEALL, OMNIPREP, DIAMOND PRIME, SURE-BLOCK II and VERS-ACRYL 200 types. COTEALL multipurpose alkyd primers multipurpose alkyd primers are suitable for interior/exterior applications and are rust inhibitive. The Company's DIAMOND PRIME universal primers are 100-percent acrylic types that are used in interior and exterior applications, and designed to resist color bleed-through, mildew, and water damage. OMNIPREP primers

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Related Studies

Waxes

US demand for waxes will rise 1.8 percent annually through 2019 to three billion pounds, with value demand reaching \$3.2 billion. Petroleum and mineral waxes will remain the dominant types, while synthetic waxes will grow the fastest. The leading industrial market will provide the best opportunities, particularly in the production of coatings and inks, adhesives, and building boards. This study analyzes the \$2.4 billion US wax industry, with forecasts for 2019 and 2024 by type and market. The study also evaluates company market share and profiles industry players.

#3271.....*May 2015*.....\$ 5 2 0 0

World Dyes & Organic Pigments

World dye and organic pigment demand will rise 6.0 percent yearly to \$19.5 billion in 2019. The Asia/Pacific market will remain dominant and will grow the fastest. The smaller organic pigments segment will outpace dyes due to increased use of high performance pigments in paints and coatings and plastics applications. This study analyzes the \$14.5 billion world dye and organic pigment industry, with forecasts for 2019 and 2024 by product, market, world region, and for 19 countries. The study also evaluates company market share and profiles industry players.

#3264.....*April 2015*.....\$6300

Adhesives & Sealants

US demand for adhesives and sealants is forecast to increase 2.8 percent per year to 6.4 billion pounds in 2019, valued at \$12.8 billion. Reactive adhesives and sealants will be the fastest growing types. The construction market will lead gains, while the manufacturing and assembly market will remain the largest segment. This study analyzes the 5.6 billion pound US adhesives and sealants industry, with forecasts for 2019 and 2024 by product and market. The study also evaluates company market share and profiles industry players.

#3257.....*February 2015*.....\$5400

Construction Chemicals

US demand for chemicals used in on-site construction will rise 8.2 percent annually through 2018 to \$12.1 billion. Sprayed polyurethane foam, cement and asphalt additives, and grouts and mortars will grow the fastest. Higher value formulations will continue to gain market share in response to environmental and performance concerns. This study analyzes the \$8.1 billion US construction chemical industry, with forecasts for 2018 and 2023 by product and application. The study also evaluates company market share and profiles industry players.

#3239.....*January 2015*.....\$5200

Wood Protection Coatings & Preservatives

Demand for wood protection coatings and preservatives will rise 4.5 percent per year through 2018 to \$4.8 billion. Gains will be driven by a rebound in residential construction. The dominant coatings segment will continue to outpace preservatives. Wood furniture applications will provide the best growth opportunities. This study analyzes the \$3.9 billion US wood protection coatings and preservatives industry, with forecasts for 2018 and 2023 by product, application and market. The study also evaluates company market share and profiles industry players.

#3150.....*June 2014*.....\$5100

About The Freedonia Group

The Freedonia Group, Inc., is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States and other world markets. Industries analyzed by Freedonia include:

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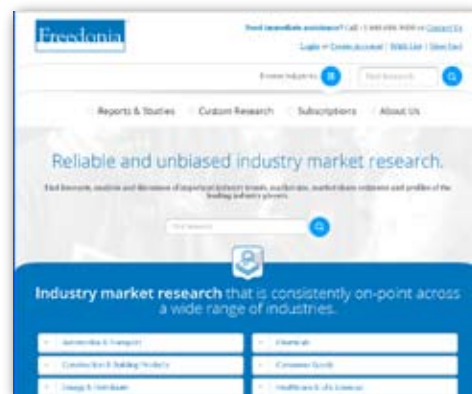
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