

# World Paint & Coatings

Industry Study with Forecasts for 2020 & 2025

Study #3418 | June 2016 | \$6200



## Emerging markets boost worldwide demand

A bright outlook is forecast for the paint and coatings market worldwide through 2020, buoyed by strong economic growth in developing regions. Heightened income levels in emerging markets will continue to boost the ranks of the working and middle classes, driving new demand for housing, as well as fueling higher frequencies of paint use. Expanding manufacturing sectors and infrastructure investment will spur sales of industrial coatings utilized in the production and upkeep of motor vehicles, furniture, marine vessels, and roads and bridges.

## India to post fastest gains, while demand in China remains strong

Of the major paint and coatings markets worldwide, the best opportunities are forecast for India, where paint use will be fueled by rapidly expanding investment to build or update homes, businesses, and industrial facilities. In China, which alone accounts for nearly one-third of the global market, a growing middle class will continue to boost demand for higher quality products, while solid gains in manufacturing output are expected to drive industrial coatings sales. Among developed nations, the US will post the best performance as building construction activity and fixed investment spending advance at a solid pace. Western Europe is expected to see a turnaround in

paint sales, spurred by improved economic output and a recovering construction sector.

## Emissions regulations continue to shape industry

Coatings suppliers worldwide will continue to reduce the volatile organic compound (VOC) content of their products due to intensifying regulatory pressure. As a result, water-based paints and powder coatings will gain market share at the expense of solvent-based products, especially in countries such as China, where environmental legislation is becoming increasingly strict. Nonetheless, solventborne formulations will continue to dominate a number of specialty applications, including marine coatings, automotive refinishes, and corrosion protection coating.

## Study coverage

This study analyzes the world paint and coatings industry. It presents historical data (2005, 2010, 2015) plus forecasts (2020, 2025) for supply and demand, as well as demand by market and formulation, for six regions and 23 countries. The study also considers market environment factors, assesses the industry structure, evaluates company market share and profiles 38 industry players worldwide including Akzo Nobel, Axalta Coating Systems, BASF, Nippon Paint, PPG, Sherwin-Williams and Valspar.

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Industry Study with historical data for  
2005, 2010 and 2015 and forecasts for 2020 and 2025

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### ASIA/PACIFIC

#### India: Paint & Coatings Demand

The market for paint and coatings in India is forecast to advance at a CAGR of 7.5% from 2015 to 2025, reaching 1.5 million metric tons, valued at \$1.5 billion, at a CAGR of 7.5% over the same period. The pace of the 2005-2015 period was 7.5% CAGR, the major market worldwide. The market is growing at a CAGR of 7.5% increases in both residential and commercial segments, as well as by fast gains in industrial segments. The demand of current paint demand is expected to increase in the coming years. Paint and coating prices are expected to rise in the world, providing opportunities for market growth. Paint and coating prices are expected to rise in the world, providing opportunities for market growth. Paint and coating prices are expected to rise in the world, providing opportunities for market growth.

Architectural markets in India accounted for nearly 80 percent of paint and coatings demand in 2015, the highest level of any major market in the world. The high portion of the market dedicated to architectural applications is due primarily to India's immense population and relatively small manufacturing sector compared to other countries. However, India generates a great deal of demand from nonresidential markets as well, a sign of rapid economic and infrastructure development in the country. Rising per capita incomes in India will lead to more frequent residential repainting, boosting demand for architectural paint.

Demand for manufacturing coatings in India is limited, as the country is not a significant producer of many paint-consuming durable goods. However, India's motor vehicle industry is growing rapidly (the country was the sixth largest automotive producer in 2015), generating substantial demand for coatings in OEM applications. Kansai Nerolac Paints, a subsidiary of Japan-based Kansai Paint, is the leading supplier of automotive coatings to the Indian market, as much of the country's

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TABLE V-4

### GERMANY: PAINT & COATINGS DEMAND BY MARKET & FORMULATION (thousand metric tons)

Item	2005	2010	2015	2020	2025
Western Europe Paint/Coatings Demand					
% Germany					
Paint & Coatings Demand					
By Market:					
Architectural					
Residential					
Nonresidential					
Manufacturing					
Motor Vehicles					
Furniture & Fixtures					
Other Manufacturing					
Maintenance & Specialty					
By Formulation:					
Water-Based					
Solvent-Based					
Powder Coatings & Other					
\$/kg					
Paint & Coatings Demand (mil \$)					

Source: The Freedonia Group

TABLE V-3

### GERMANY: PAINT & COATINGS SUPPLY & DEMAND

Item	2005	2010	2015	2020	2025
Population (million persons)					
\$ GDP/capita					
Gross Domestic Product (bil 2014\$)					
Gross Fixed Capital Formation (bil 2014\$)					
Building Construction Expend (bil 2014\$)					
Manufacturing Value Added (bil 2014\$)					
Motor Vehicle Production (000 units)					
kg paint/capita					
kg paint/000\$ GDP					
Paint/Coatings Demand (000 m tons)					
+ net exports					
Paint/Coatings Production (000 m tons)					

Source: The Freedonia Group

## This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

## Related Studies

### Decorative Laminates

Demand for decorative laminates in the US will rise 2.5 percent annually to 11.6 billion square feet in 2020, valued at \$6.8 billion. Thermoplastic films and saturated papers will be the fastest growing products, while low-basis weight papers will remain the largest segment. The cabinets and flooring markets will outpace furniture uses. This study analyzes the 10.2 billion square foot US market for decorative laminates, with forecasts for 2020 and 2025 by raw material, product and market. The study also evaluates company market shares and profiles industry players.  
#3385..... March 2016..... \$5300

### Paint & Coatings

US demand for paint and coatings is forecast to grow 3.8 percent annually to 1.4 billion gallons in 2019. Architecture will remain the largest market and grow the fastest. Water-based formulations will remain dominant and continue to gain market share. New technologies such as nanostructured coatings will drive future growth. This study analyzes the 1.2 billion gallon US paint and coatings industry, with forecasts for 2019 and 2024 by market, formulation and substrate. The study also evaluates company market share and profiles industry players.  
#3317..... August 2015..... \$5300

### Refractories

Demand for refractories in the US will rise 3.3 percent per year through 2019 to \$3.1 billion. Volume increases will be much more sluggish, as improvements in refractory designs enable less material to be used per ton of output. Nonclay refractories will outpace clay refractories based on performance advantages that boost the use of nonclay types. This study analyzes the \$2.6 billion US refractory industry, with forecasts for 2019 and 2024 by refractory form, material and market. The study also evaluates company market share and profiles industry competitors.  
#3295..... June 2015..... \$5300

### 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

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## Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

## About The Freedonia Group

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