Gains in demand for wood coatings will be driven by healthy increases in building construction spending and moderate advances in residential maintenance activities. However, wood will draw competition from nonwood materials in key applications, such as siding and decking, which will restrain wood coatings from further growth.

New housing growth to fortify demand in wood coatings sales

Wood construction materials will post significant demand gains through 2020 as housing completions substantially increase. In turn, wood coatings will benefit from the installation of these products as coatings are used to protect the wood from wear and decay and to enhance its aesthetic value. Wood coatings will benefit from housing construction as they are applied on site to newly installed wood products. The market for manufacturer-applied coatings will also see sizable gains, as many of the wood products installed in new housing are coated at the time of manufacture.

Growth in maintenance activities to support wood coatings gains

Existing wood products also support coatings demand, as wood requires regular recoating to maintain its integrity and appearance. However, maintenance end uses, which account for about half of wood coatings sales, will also keep wood coatings sales from rising more rapidly, since this is a relatively stable market compared to coatings used on new installations.

Competition from alternative materials to hamper growth

Wood remains a popular construction material, especially in residential markets, but also faces intense competition from various nonwood alternatives, such as wood-plastic composites, plastic, and fiber cement. These materials are often less expensive than wood and require less maintenance, and are taking share from wood in applications such as siding, decking, and windows, which will limit wood coatings demand growth in the long term. Better formulations such as stain-and-sealer-in-one, self-priming paints, and one-coat systems continue to allow suppliers to offer higher-priced products that provide advanced performance, further supporting wood coatings demand in value terms.

Study coverage

This Freedonia study presents historical demand data (2005, 2010, and 2015) plus forecasts for 2020 by product (stains, paints, sealers, and primers), application (siding, furniture, decking, fencing, windows & doors, cabinets, molding & trim, flooring, others), market (residential and nonresidential building construction, nonbuilding construction, and manufacturer-applied), and end use (new and maintenance coatings). The study details the industry structure, evaluates company market share and provides competitive analysis on industry players including Akzo Nobel, Benjamin Moore, PPG, Masco, RPM International, Sherwin-Williams, and Valspar.
APPLICATIONS

Residential Siding Coatings
The residential siding market for wood coatings is forecast to rise 2.1% per year to $522 million in 2020. Sales gains will be bolstered by:
• strong growth in new housing completions
• improved economic conditions and growing consumer confidence that will prompt more homeowners to refurbish their homes’ exteriors
• rising prices for formulations with advanced performance characteristics, such as greater durability and fewer coats required.

Major trends include:
• consumers’ growing preference for vinyl, fiber cement, and other non-wood siding materials
• competition from precoated siding, which will reduce volumes of new on-site coatings
• the use of improved, longer lasting products, which will restrain maintenance coatings over time

Nonresidential Siding Coatings
The nonresidential siding market for wood coatings is projected to rise in 2020. Demand will be bolstered by:
• healthy gains in nonresidential construction spending, including commercial and lodging facilities
• less movement from wood to nonwood siding materials than in residential markets, due to already lower levels of demand for wood materials
• ongoing maintenance of higher-end siding in establishments such as restaurants, hotels, spas, and resorts, where aesthetics are a primary concern

However, as in residential markets, demand will be limited by:

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
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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

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The Freedonia Group 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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