

Wood Coatings Market in the US

Industry Study with Forecasts for 2020

Study #3479 | March 2017 | \$4900



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.

Table 5-2 | Residential Wood Coatings Demand by Application & End Use, 2005 - 2020 (million dollars)

Item	2005 - 2020				% Compound Annual Growth		
	2005	2010	2015	2020	05-10	10-15	15-20
Residential Building Wood Coatings							
By Application:							
Siding							
Decking							
Fencing							
Windows & Doors							
Other							
By End Use:							
New							
Maintenance							

Source: The Freedonia Group

APPLICATIONS

Residential Siding Coatings

The residential siding market for wood coatings is forecast to grow at a steady rate of approximately 3% per year to \$1.5 billion in 2020. Demand will be bolstered by the following factors:

- strong growth in the construction sector
- improved economic conditions leading to increased consumer confidence
- rising prices of alternative materials, such as vinyl and fiber cement, which will drive demand for wood products

Major trends in the residential siding coatings market include:

- consumers' growing preference for vinyl, fiber cement, and other non-wood siding materials
- competition from pre-coated 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 at a steady rate of approximately 3% in 2020. Demand will be bolstered by the following factors:

- increased demand for nonwood siding materials than in residential markets
- higher levels of demand for wood materials in commercial and industrial settings, such as hotels and resorts, where aesthetics are a primary concern

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

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Table 3-3 | Stain Demand by Application, 2005 - 2020 (million dollars)

Item	2005 - 2020				% Compound Annual Growth		
	2005	2010	2015	2020	05-10	10-15	15-20
Stain Demand							
Furniture							
Decking							
Fencing							
Cabinets							
Siding							
Windows & Doors							
Flooring							
Molding & Trim							
Other							

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

A background image showing a person in a light-colored, striped business shirt sitting at a desk. They are holding a silver pen in their right hand and a white tablet in their left hand. A smartphone is visible on the desk in the foreground.

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Related Studies

Fencing

US demand for fencing will rise 2.6 percent per year through 2020 to 880 million linear feet, valued at \$7.5 billion. The residential building market accounts for the largest share of fencing demand, and will still outpace all other markets, while gains in commercial and office building construction will spur demand in the nonresidential building market. This study reviews the \$5.8 billion US fencing market, with forecasts for 2020 and 2025 for demand by material, market and US region. The study also examines the market environment and analyzes company market share.

#3453.....September 2016..... \$5300

Commercial Windows & Doors

US demand for commercial windows and doors is forecast to reach \$10.3 billion in 2020 on advances of 4.5 percent per annum. The office, retail, lodging, and institutional markets will remain dominant, while plastic will see the fastest growth. This study assesses the \$8.3 billion US market for commercial windows and doors, presenting forecasts for 2020 and 2025 by product, material, market and region of the US. The study also examines the industry structure, evaluates market share and profiles US industry competitors.

#3441.....August 2016..... \$4900

Wood & Competitive Decking

US demand for decking is forecast to rise 1.8 percent per year through 2020 to 3.6 billion lineal feet, valued at \$7.1 billion. Increasing consumer confidence will spur gains in the large residential improvement and repair market. Alternatives to wood decking, such as wood-plastic composite and plastic, will see above average annual gains in demand. This study offers historical demand data plus forecasts for 2020 and 2025 by market, product, and US region. The study also considers market environment factors, evaluates company market share and profiles industry players.

#3411.....May 2016..... \$5600

Cabinets

US demand for cabinets is projected to advance 6.4 percent annually to \$17.3 billion in 2019, spurred by continuing consumer interest in kitchen and bathroom renovation projects. Style trends that call for homes to have larger kitchens and multiple bathrooms will also boost demand. The dominant residential market will be the fastest growing segment. This study analyzes the \$12.7 billion US cabinet industry, with forecasts for 2019 and 2024 by material, product, market and region. The study also evaluates company market share and profiles industry players.

#3372.....January 2016..... \$5300

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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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