

***Paints and Coatings Market Revenues to Reach USD 180.03 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled "[Paints and Coatings Market Report \(2023-2028\)](#)," the market is estimated at USD 147.33 billion in 2023. It is expected to register a CAGR of 4.09% during the forecast period.

Paints and coatings consist of pigments, binders, and additives which form a solid film after polymerization or evaporation. The market has already recovered to pre-pandemic levels as construction activities resumed worldwide. The architectural coatings segment is dominating the market.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 147.33 billion
Market Size (2028)	USD 180.03 billion
CAGR (2023-2028)	4.09%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increased construction activities.
	Growing furniture market.

**Who are the Top Companies in the Global Paints and Coatings Market?**

The global paints and coatings market is partially consolidated.

The significant players in the global paints and coatings market are:

- Akzo Nobel NV
- Asian Paints
- Axalta
- BASF SE
- Beckers Group
- Benjamin Moore & Co.
- Berger Paints India Limited
- Chugoku Marine Paints Ltd
- DAW SE
- Hempel AS

- Jazeera Paints
- Jotun
- Kansai Paint Co. Ltd
- Kelly-Moore Paints
- Masco Corporation
- National Paints Factories Co. Ltd
- Nippon Paint Holdings Co. Ltd
- NOROO Paint & Coatings Co. Ltd
- PPG Industries Inc.
- RPM International Inc.
- Russian Paints Company
- SK KAKEN Co. Ltd
- The Sherwin-Williams Company

**Other Reports That Might Be of Your Interest:**

- [Aerosol Paints Market Report](#) - The aerosol paints market is expected to register a CAGR of more than 5.5% over the next five years.
- [North America Paints and Coatings Market Report](#) - The North American paints and coatings market is expected to register a CAGR of more than 4% over the next five years.

**Key Highlights from the Global Paints and Coatings Market Report:**

**Demand from Architectural Industry**

- Architectural coatings are used in commercial and residential applications. Asia-Pacific is the largest market for architectural coatings.
- The commercial construction sector is witnessing growth in North America. Europe is witnessing several new mall constructions, contributing to the demand for architectural coatings.

**Chinese Demand Boosting the Market**

- Low-cost housing projects and commercial buildings are driving the architectural boom in China. The country is moving to a 70% urbanization rate by 2030, increasing residential construction. The government is also supportive.
- Non-residential infrastructure segments like healthcare facilities and commercial spaces are also growing. The growing electric vehicle sales and production in the country also act in favor of the paints and coatings market.

**What are the Latest Developments in the Global Paints and Coatings Market?**

- In February 2022, The Sherwin-Williams Company signed an agreement with the state of North Carolina, Iredell County, and the city of Statesville. The company will establish a larger distribution facility in Statesville, North Carolina, investing a minimum of USD 300 million.
- In February 2022, PPG announced plans to acquire Powder Coating Manufacturing Business in Arsonsisi, an industrial coating company based in Milan, Italy.

***Mordor Intelligence has Segmented the Global Paints and Coatings Market Based on Resin, Technology, End-user Industry, and Geography.***

- By Resin (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Acrylic
  - Alkyd
  - Polyurethane
  - Epoxy
  - Polyester
  - Other Resin Types
  
- Technology (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Water-borne
  - Solvent-borne
  - Powder Coating
  - UV-cured Coating
  
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Architectural
  - Automotive
  - Wood
  - Protective Coating
  - General Industrial
  - Transportation
  - Packaging
  
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Asia-Pacific
    - China (Including Taiwan)
    - India
    - Japan
    - Indonesia
    - Australia & New Zealand
    - South Korea
    - Thailand
    - Malaysia
    - Philippines
    - Bangladesh
    - Vietnam
    - Singapore
    - Sri Lanka
    - Rest of Asia-Pacific

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - Germany
  - United Kingdom
  - France
  - Italy
  - Benelux
  - Russia
  - Turkey
  - Switzerland
  - Scandinavian Countries
  - Poland
  - Portugal
  - Spain
  - Rest of Europe
- South America
  - Brazil
  - Argentina
  - Colombia
  - Chile
  - Rest of South America
- Middle East
  - Saudi Arabia
  - Qatar
  - United Arab Emirates
  - Kuwait
  - Egypt
  - Rest of Middle East
- Africa
  - South Africa
  - Nigeria
  - Algeria
  - Morocco
  - Rest of Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Paints and Coatings Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [United Arab Emirates \(UAE\) Paints and Coatings Market Report](#) - The UAE paints and coatings market is expected to reach a value of over USD 770 million by the end of this year. It is expected to register a CAGR of more than 3% during the forecast period.
- [Europe Paints and Coatings Market Report](#) - The European paints and coatings market is expected to reach USD 31 billion by the end of this year and is projected to register a CAGR of over 3% over the next five years.
- [ASEAN Paints and Coatings Market Report](#) - The ASEAN paints and coatings market is expected to record a CAGR of over 4% over the next five years.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.