

Asia-Pacific Paints and Coatings Market Revenues to Reach USD 94.38 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Asia-Pacific Paints and Coatings Market Report \(2023-2028\)](#)," the market is estimated at USD 73.60 billion in 2023. It is expected to register a CAGR of 5.10% during the forecast period.

The expansion of the construction industry and the demand for protective coatings are driving the growth of the paints and coatings market in Asia-Pacific. Tightening regulations on VOC emissions may restrain the growth of the market in the short term. However, the emergence of eco-friendly paint and coating resins is bringing new opportunities for market players in the region. China is expected to play a significant growth in the Asia-Pacific paints and coatings market due to extensive usage in various industries.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 73.60 billion
Market Size (2028)	USD 94.38 billion
CAGR (2023-2028)	5.10%
Study Period	2018-2028
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	Growth in the construction industry.
	Rising demand for protective coatings.

Who are the Top Companies in the Asia-Pacific Paints and Coatings Market?

The market is highly fragmented in nature.

The significant players in the Asia-Pacific paints and coatings market are,

- Akzo Nobel NV
- Asian Paints
- Avian Brands
- Axalta Coating Systems
- BASF SE
- Berger Paints India Limited
- Boysen Paints
- Davies Paints Philippines Inc.

- Hempel A/S
- Jotun
- Kansai Paint Co. Ltd
- Nippon Paint Holdings Co. Ltd
- PPG Industries Inc.
- PT. Propan Raya
- The Sherwin-Williams Company
- TOA Paint Public Company Limited

Other Reports That Might Be of Your Interest:

- [Physical Vapor Deposition \(PVD\) Coatings Market Report](#) - The global physical vapor deposition (PVD) coatings market size is estimated at USD 5.26 billion in 2023. It is expected to reach USD 7.18 billion by 2028, at a CAGR of 6.42% during the forecast period (2023-2028).
- [Organic Coatings Market Report](#) - The global organic coatings market size is estimated at USD 87.51 billion in 2023. It is expected to reach USD 104.65 billion by 2028, at a CAGR of 3.64% during the forecast period (2023-2028).

Key Highlights from the Asia-Pacific Paints and Coatings Market Report:

Increasing Applications in Architectural Industry

- China is one of the largest markets for architectural coatings in Asia, driven by a growing economy and continuous urbanization. India is actively promoting housing construction to provide homes for its vast population, leading to higher demand for architectural coatings. Japan is known for its high-rise building and skyscrapers, with ongoing construction projects that contribute to the growth of the market.
- Architectural coatings are used for both commercial and residential purposes on inner and outer surfaces, providing durability, stain resistance, and low VOC levels.
- Increasing construction activities and urbanization in Asia-Pacific are expected to drive the growth of the paints and coatings market.

China Dominating the Market

- China is experiencing significant growth in demand for paints and coatings from its automotive industry, construction activities, and industrial goods.
- The government is initiating supportive efforts to provide low-cost housing and infrastructure development for its population, contributing to the demand for paints and coatings.
- The "Made in China 2025" plan aims to boost the manufacturing industry. The thriving electronics industry of the country is also a factor driving the paints and coatings market.

What are the Latest Developments in the Asia-Pacific Paints and Coatings Market?

- In October 2022, Asian Paints announced plans to develop a manufacturing site for vinyl acetate ethylene emulsion (VAE) and vinyl acetate monomer (VAM) in India. These substances are used in the production of paints and coatings.

- In June 2022, Akzo Nobel NV expanded its production capacity in Shanghai, China, to boost its capacity for supplying water-based texture paints of Dulux products used in interior decoration, architecture, and leisure.

Mordor Intelligence has Segmented the Asia-Pacific Paints and Coatings Market Based on Technology, Resin Type, End-User Industry, and Geography.

- By Technology (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Water-borne
 - Solvent-borne
 - Powder
 - Other Technologies (UV/ EB, high solids, etc.)
- By Resin Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Acrylic
 - Alkyd
 - Polyurethane
 - Epoxy
 - Polyester
 - Other Resin Types
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Architectural/Decorative
 - Automotive
 - Wood
 - Protective
 - General Industries
 - Transportation
 - Packaging
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - China
 - India
 - Japan
 - South Korea
 - Australia and New Zealand
 - Indonesia
 - Thailand
 - Malaysia
 - Vietnam
 - Philippines
 - Singapore
 - Rest of Asia-Pacific

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 [Asia-Pacific 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:

- [Anti-Reflective Coatings Market Report](#) - The global anti-reflective coatings market size is estimated at USD 4.98 billion in 2023. It is expected to reach USD 6.74 billion by 2028, at a CAGR of 6.22% during the forecast period (2023-2028).
- [Optical Coatings Market Report](#) - The global optical coatings market size is estimated at USD 8.32 billion in 2023. It is expected to reach USD 11.23 billion by 2028, at a CAGR of 6.17% during the forecast period (2023-2028).
- [Germany Industrial Coatings Market Report](#) - The German industrial coatings market size is estimated at USD 1.03 billion in 2023. It is expected to reach USD 1.20 billion by 2028, at a CAGR of 3.22% during the forecast period (2023-2028).

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.