

Asean Protective Coatings Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 80 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

ASEAN Protective Coatings Market was valued at USD 300 million by the end of this year, and the market is projected to register a CAGR of over 3% during the forecast period.

, COVID-19 negatively impacted the market in 2020. However, the market has now been estimated to have reached pre-pandemic levels and is forecasted to grow steadily.

Key Highlights

The driving factors that tend to the market growth include initiatives and policies from the government to develop infrastructure and increase activities in the oil and gas sector. Increasing revenue generation from various industries such as plastics, pulp, and paper, among others, and a rising shift in focus towards sustainable coatings are the key market trends driving the market. With supply chain disruptions post-COVID-19 pandemic, raw material prices' fluctuation has hindered the protective coatings market.

The growing options for bio-based coatings are further likely to provide opportunities for the studied market during the forecast period.

Indonesia is expected to dominate the market's growth across the ASEAN region due to the rising population and increasing infrastructure activities.

ASEAN Protective Coatings Market Trends

Rising Demand from Infrastructure Sector

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The infrastructure sector is one of the major end users of protective coatings. The industry requires corrosion and environmental effects-resistant coatings due to exposure of infrastructure surfaces to heat & sunlight, water, and acid rain, dust, and other chemical effects.

The infrastructure sector uses protective coatings for bridges and coastal Structures, including roads and rail structures, Water Treatment, public power generation, transmission, and other infrastructure, including public buildings. Moreover, ASEAN countries' organizations are shifting focus toward strict environmental regulations, which has led to an increased demand for sustainable coating systems.

Malaysia is one of the centers of investment for major developed countries due to rising geopolitical tensions, where companies are shifting their manufacturing sector outside of China and relocating it to the countries like Malaysia. Such scenarios drive governments to reform their infrastructure sector by tabling the '12th Malaysian Plan' in 2021, in which the country has allocated USD 90.6 billion for infrastructure activities which is expected to help in fuelling the infrastructure sector in the country.

Moreover, protective coatings also have a considerable market in the renewable and power generation as Malaysia is reviving its renewable power generation. The country is focusing on a power generation plan with a target of 31% renewable energy in its installed capacity by 2025, and 40% by 2035.

The Philippines is focussing on investing on mega infrastrcutre projects. For instance, the 2021 national budget included a strong focus on infrastructure projects, allocating USD 6.5 billion to the Department of Public Works and Highways for transportation network development among others. Furthermore, The Department of Transportation received USD 1.3 billion for expenditures on rail transport, land public transportation, and maritime infrastructure.

All the above-mentioned factors are expected to augment the demand for protective coatings for the infrastructure sector during the forecast period.

Indonesia to Dominate the ASEAN region

With increasing infrastructure activities, the oil and gas sector, urbanization, and demand for better products in Indonesia, the companies have scaled up production with more efficient processes and increased manufacturing units. Various industries including Food Processing Industry, Pulp, and Paper Industry, pharmaceutical industry, and warehouses among others are also witnessing growth in demand.

Indonesia is one of the most populated countries in the region, which is actively driving the demand for protective coatings via infrastructure development. The country is heavily investing in the infrastructure sector. For instance, the Indonesian government aims to invest around USD 430 billion in infrastructure projects from the 2020-2024 period, which is a 20% growth from the 2015-19 period. The infrastructure project includes road and rail development which accounts for a major part of the infrastructure.

In addition to the infrastructure sector, water treatment also has a significant contribution to the consumption of protective coatings in Indonesia, as the country holds a large population and with an increasing demand to clean drinking water. For instance, according to Indonesia Statistics, the gross domestic product (GDP) from the water supply, sewage, waste management, and remediation activities in Indonesia increased by around 20% in 2021, when compared to 2018.

Moreover, Indonesia is one of the major markets for protective coatings from the oil & gas upstream sector in the ASEAN region as the country has plans for the exploration of its proven oil reserves because of the rising crude oil prices. The country's state-owned company PT Pertamina set a target in 2022 for exploration drilling of 29 wells and the development drilling target of 813 wells. This may create a huge upside demand for protective coatings from the country's upstream segment.

All the above-mentioned factors are expected to augment the demand for protective coatings in Indonesia in the ASEAN region.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The ASEAN protective coatings market is fragmented in nature. Some of the major players in the market (not in any particular order) include RPM International Inc, AkzoNobel NV, Jotun, The Sherwin-Williams Company, and PPG Industries, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
 - 4.2.1 Accelerating Demand from the Infrastructure sector
 - 4.2.2 Increasing Demand for Protective Coatings in Malaysia
- 4.3 Market Restraints
 - 4.3.1 Price Hikes of Raw Materials
 - 4.3.2 Other Restraints
- 4.4 Industry Value Chain Analysis
- 4.5 Porter's Five Forces Analysis
 - 4.5.1 Threat of New Entrants
 - 4.5.2 Bargaining Power of Buyers/Consumers
 - 4.5.3 Bargaining Power of Suppliers
 - 4.5.4 Threat of Substitute Products
 - 4.5.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size in Value)

- 5.1 Resin Type
 - 5.1.1 Epoxy
 - 5.1.2 Acrylic
 - 5.1.3 Alkyd
 - 5.1.4 Polyurethane
 - 5.1.5 Polyester
 - 5.1.6 Other Resin Type
- 5.2 Technology
 - 5.2.1 Water Borne Coatings
 - 5.2.2 Solvent Borne Coatings
 - 5.2.3 Powder Coatings

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.4 UV Cured Coatings
- 5.3 End User Industry
 - 5.3.1 Oil and Gas
 - 5.3.2 Mining
 - 5.3.3 Power
 - 5.3.4 Infrastructure
 - 5.3.5 Other End User Industry
- 5.4 Geography
 - 5.4.1 Indonesia
 - 5.4.2 Malaysia
 - 5.4.3 Thailand
 - 5.4.4 Philippines
 - 5.4.5 Singapore
 - 5.4.6 Vietnam
 - 5.4.7 Rest of ASEAN

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%) **/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
 - 6.4.1 AkzoNobel N.V.
 - 6.4.2 Aplus Paints
 - 6.4.3 Asian Paints
 - 6.4.4 Axalta Coating Systems
 - 6.4.5 BOXER Paint
 - 6.4.6 Dover Paints Manufacturing
 - 6.4.7 Helios Coatings
 - 6.4.8 Hempel A/S
 - 6.4.9 IST Paint SDN BHD
 - 6.4.10 Jotun
 - 6.4.11 Kossan Paint
 - 6.4.12 Nippon Paint China
 - 6.4.13 Noroo Paint
 - 6.4.14 PPG Industries Inc.
 - 6.4.15 PUTRAMATARAM
 - 6.4.16 RPM International Inc
 - 6.4.17 Sino Polymer
 - 6.4.18 The Sherwin Williams Company
 - 6.4.19 Welda Paint

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Bio-Based Coatings for Sustainable Solutions

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Asean Protective Coatings Market - Growth, Trends, Covid-19 Impact, and Forecasts
(2023 - 2028)**

Market Report | 2023-01-23 | 80 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

