

## **Asia-Pacific Paints & Coatings Market Forecast 2023-2032**

Market Report | 2023-06-02 | 165 pages | Inkwood Research

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### **Report description:**

#### KEY FINDINGS

The Asia-Pacific paints & coatings market is anticipated to record a CAGR of 5.85% during the forecast years of 2023-2032. The region's market growth is attributed to factors such as the rapidly increasing housing construction activities, especially in developing countries, the rising demand from the automotive industry, and the establishment of automotive manufacturing facilities.

#### MARKET INSIGHTS

The Asia-Pacific paints & coatings market growth is analyzed by assessing China, Japan, India, South Korea, Indonesia, Thailand, Vietnam, Australia & New Zealand, and Rest of Asia-Pacific. In India, the construction industry is the second-largest, with a gross domestic product (GDP) contribution of nearly 9%. As a result, it is estimated that the country's construction industry is likely to emerge as the third-largest market globally, garnering at least \$1 trillion over the upcoming years. Moreover, the segment is also projected to drive the demand for architectural coatings in India, owing to government initiatives like UDAN (Ude Desh ka Aam Nagrik), Bharatmala scheme, and AMRUT (Atal Mission for Rejuvenation and Urban Transformation).

On the other hand, despite its relatively smaller size and population compared to other countries across the Asia-Pacific, South Korea accounts for the fourth-largest paints & coatings market in the region. Leading producers, such as Kangnam Jevisco (Kunsul Chemical Industrial Company, KCI), Samhwa Paints, Chokwang Paints, and Noroo Paints, dominate the country's market, harboring a cumulative revenue share of nearly 75%. Hence, these factors are set to fuel the paints & coatings market growth in Asia-Pacific during the forecasting period.

#### COMPETITIVE INSIGHTS

Some of the distinguished companies operating in the market include Nippon Paint Holdings Co Ltd, Kansai Paint Co Ltd, TOA Paint (Thailand) Public Company Limited, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations

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- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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