

Africa Automotive Refinish Coatings Market Report and Forecast 2023-2028

Market Report | 2023-10-25 | 187 pages | EMR Inc.

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Report description:

Africa Automotive Refinish Coatings Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Africa automotive refinish coatings market reached a value of approximately USD 146.22 million in 2022. Aided by the increasing number of road accidents and the subsequent surge in demand for vehicle repair and restoration, the market is projected to further grow at a CAGR of 4.70% between 2023 and 2028 to reach a value of USD 183.96 million by 2028.

Automotive refinish coatings are used to refurbish vehicles, primarily to improve their appearance and provide protection against harsh environmental conditions, corrosion, and scratches. They play an integral role in vehicle restoration and contribute significantly to maintaining the vehicle's aesthetic value over time, aiding the Africa automotive refinish coatings market growth. Besides its protective and restorative properties, automotive refinish coatings also offer customisation options, making them valuable in various applications, including vehicle restoration, commercial vehicles, and motor sports.

The increasing number of road accidents and the subsequent rise in demand for vehicle repair and refurbishment are driving the Africa automotive refinish coatings market growth. With the growing motorisation and traffic congestion, there has been a significant surge in road mishaps, leading to an increased demand for automotive refinish coatings. Additionally, the rising trend of maintaining vehicle aesthetics has further contributed to the market's growth, as automotive refinish coatings are frequently used for touch-ups and detailing, and for restoring vintage cars.

The expanding applications of automotive refinish coatings in various sectors also contribute significantly to the Africa automotive refinish coatings market development. In the commercial vehicle industry, refinish coatings are used to maintain the fleet's appearance, contributing to the brand image. In the motorsports industry, these coatings are used not only for aesthetic appeal but also for protective purposes, making them an essential component of racing vehicle maintenance.

Furthermore, the growing awareness about the benefits of protective coatings in maintaining the lifespan of vehicles has led to an increased emphasis on quality refinish coatings. With the rising consumer knowledge and expectations regarding vehicle maintenance and the increasing popularity of vehicle customisation, automotive refinish coatings have emerged as a significant trend in the African market, thereby boosting Africa automotive refinish coatings market expansion.

Additionally, the increasing investment in automotive repair and maintenance services, especially in emerging economies of

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Africa, is expected to further fuel the demand for automotive refinish coatings. As vehicle owners continue to prioritise aesthetic appeal and longevity of their vehicles, the Africa automotive refinish coatings market is poised for considerable growth in the foreseeable future.

Market Segmentation

The market can be divided based on resin type, product type, technology, vehicle type, and country.

Market Breakup by Resin Type

- Polyurethane
- Alkyd
- Acrylic
- Others

Market Breakup by Product Type

- Primer
- Basecoat
- Activator
- Filler
- Topcoat
- Others

Market Breakup by Technology

- Solvent-Borne
- Water-Borne
- UV-Cured

Market Breakup by Vehicle Type

- Passenger Cars
- Commercial Vehicles
- Others

Market Breakup by Country

- Nigeria
- South Africa
- Egypt
- Kenya
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Africa automotive refinish coatings companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Axalta Coating Systems South Africa (Pty) Ltd
- 3M Company
- Akzo Nobel N.V.
- James Briggs Ltd.
- The Sherwin Williams Company
- The Dow Chemical Company
- Kansai Paint Co.
- Covestro AG
- Vican Manufacturing
- LUBRIZOL SA (PTY) LTD
- Others

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