

Global Green Coatings Market Report and Forecast 2024-2032

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Report description:

Global Green Coatings Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global green coatings market size reached a value of USD 108.78 billion in 2023. Aided by the growing demand for eco-friendly painting solutions across diverse end-user industries., the market is projected to further grow at a CAGR of 4.8% between 2024 and 2032 to reach a value of USD 170.1 billion by 2032.

Green coatings, also known as eco-friendly or sustainable coatings, are formulated using renewable resources, low-VOC (volatile organic compound) or zero-VOC ingredients, and non-toxic additives, thereby minimising environmental impact and improving indoor air quality. With increasing emphasis on sustainability and green building standards, the demand for green coatings is expected to escalate.

As per the green coatings market analysis, stringent regulations aimed at reducing VOC emissions and promoting sustainable practices are driving the adoption of green coatings across various regions. Government initiatives and green building standards mandate the use of eco-friendly coatings in construction and renovation projects, creating a favourable regulatory environment for market growth.

Growing awareness among consumers and businesses regarding the environmental impact of conventional coatings is driving demand for green alternatives, which can fuel the green coatings market growth. Concerns over air pollution, indoor air quality, and health hazards associated with VOC emissions are prompting stakeholders to prioritise eco-friendly coatings solutions. The construction sector is witnessing a shift towards sustainable building practices, including the use of green coatings to achieve LEED (Leadership in Energy and Environmental Design) certification and comply with green building standards. Green coatings offer superior performance, durability, and aesthetics while minimising environmental footprint, making them preferred choices for architects, builders, and property owners, and further propelling the green coatings market expansion.

Green coatings formulated with bio-based and renewable raw materials, such as plant oils, soybean, corn, and cellulose derivatives, are gaining traction due to their sustainability credentials and low environmental impact. Manufacturers are increasingly sourcing raw materials from renewable sources to reduce dependence on fossil fuels and minimise carbon footprint. As per the green coatings market outlook, low-VOC and zero-VOC coatings, which emit minimal or no harmful volatile organic compounds, are witnessing growing demand due to their eco-friendly properties and compliance with stringent environmental

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regulations. Waterborne, powder, and UV-curable coatings are preferred choices for applications requiring low VOC emissions and high performance.

Energy-efficient and cool roof coatings, formulated with reflective pigments and infrared-reflective technologies, are gaining popularity for their ability to reduce energy consumption, mitigate urban heat island effects, and enhance building sustainability. Cool roof coatings in the green coatings market help reduce cooling costs, improve indoor comfort, and contribute to energy efficiency in buildings. The adoption of circular economy principles, including recycling, reuse, and resource efficiency, is driving the development of sustainable coatings solutions. Manufacturers are exploring closed-loop systems and eco-friendly packaging options to minimize waste and optimize resource utilization throughout the coatings lifecycle.

Growing emphasis on carbon neutrality and net-zero emissions goals is driving demand for carbon-neutral coatings formulations. Manufacturers are investing in carbon footprint reduction strategies, including energy efficiency improvements, renewable energy sourcing, and carbon offsetting initiatives, to offer coatings with minimal environmental impact, further boosting the green coatings market share.

Smart coatings, equipped with functionalities such as self-healing, self-cleaning, anti-corrosion, and anti-microbial properties, are emerging as innovative solutions for various industrial and architectural applications. Smart coatings offer enhanced durability, performance, and maintenance benefits, contributing to sustainability and lifecycle cost savings.

Ongoing research and development efforts are focused on advancing formulation technologies and raw materials for green coatings. Innovations in bio-based polymers, nanotechnology, and waterborne formulations are enhancing the performance, durability, and application properties of green coatings, driving market adoption and differentiation.

Market Segmentation □

The market can be divided based on type, end use, and region.

Market Breakup by Type

- Water-Borne
- Powder
- High-solids
- UV-cured Coatings

Market Breakup by End Use

- Architectural
- Industrial
- Automotive
- Wood
- Packaging
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

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

- Akzo Nobel N.V.
- PPG Industries, Inc.
- Solvay SA
- Nippon Paint Holdings Co., Ltd.
- Axalta Coating Systems, LLC

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- Evonik Industries AG
- The Sherwin-Williams Company
- Arkema SA
- DAW SE
- Lifetime Green Coatings
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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