

**Automotive Paints Market Assessment, By Coating Type [Primer, Base Coat, Clear Coat, Electrocoat], By Resin Type [Polyurethane, Epoxy, Acrylic], By Base Type [Powder Coating, Solvent-Borne, Water-Borne], By Vehicle Type [Passenger Vehicles, Commercial Vehicles], By Distribution Service [Direct, Indirect], By Region, Opportunities and Forecast, 2018-2032F**

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**Report description:**

Global automotive paints market is projected to witness a CAGR of 4.00% during the forecast period 2025-2032, growing from USD 9.46 billion in 2024 to USD 12.95 billion in 2032. The automotive paints market on a global scale is showcasing significant growth due to several key factors, comprising increased vehicle production, technological advancements, and stringent government regulations for eco-friendly automotive paints. Increased vehicle production supports the increase in demand for high-quality paint solutions for aesthetics and surface protection. Advancements in technology also play a crucial role, with innovations in paint formulations and application technologies leading to the development of advanced coatings comprising polyurethane paints that offer superior performance and lower volatile organic compound (VOC) emissions. In addition, growing concern from consumers about health and environmental issues is creating demand for eco-friendly products, prompting manufacturers to develop waterborne or bio-based coatings complying with stringent government regulations on VOC emissions. For instance, in October 2024, PPG Industries, Inc. announced that it would present its sustainably advantaged solutions for automotive manufacturing during the 2024 CARES Conference, an automotive manufacturing forum in the United States. PPG will present the benefits of its paint film solutions. These provide a range of environmental benefits, including lower energy required for application on vehicles compared to liquid paints, as well as new aesthetic options.

Furthermore, the increased demand for luxury and high-performance cars propels the use of high-end automotive paints that offer superior finishes and durability. Economic factors like increased disposable incomes and a growing middle-class population in several developing areas cause increased vehicle ownership, raising demand for automotive paint with unique customizations.

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Finally, the growth of the automotive aftermarket, including refinish coatings and protective paint solutions, enhances market expansion as consumers invest in maintaining their vehicles. It is expected that these drivers will project strong growth in the automotive paints market in the future.

#### Increased Vehicle Production is Expanding the Global Automotive Paints Market Scope

The global automotive paints market is expanding significantly due to increased vehicle production. For instance, in 2023, 93.5 million motor vehicles were produced worldwide, an increase of 10% compared to 2022. This surge in production is driving the demand for automotive paint, as each new vehicle requires a high-quality finish to meet consumer expectations. The rise in consumer preferences for customized and unique vehicle appearances further fuels this growth. Custom automotive paint accounted for a substantial portion of the industry, reflecting a trend among vehicle owners seeking personalized aesthetics. As manufacturers continue to innovate and respond to market demands, the automotive paints market is poised for sustained growth in tandem with rising vehicle production rates.

For instance, in December 2024, TOYOTA MOTOR CORPORATION, Kentucky, invested USD 922 million to build an advanced paint facility and further support electrification efforts. The facility is designed to improve operational efficiencies, reduce environmental impacts, and enhance the quality of vehicle finishes. The project further supports plant efforts to increase flexibility for future vehicle production and moves Toyota forward in its goal to achieve zero carbon emissions by 2050.

#### Technological Advancements Propel the Global Automotive Paints Market Growth

Technological advancements are significantly propelling the growth of the global automotive paints market by introducing innovative solutions that enhance performance, sustainability, and aesthetic appeal. Introducing waterborne paints is increasingly favored due to their lower volatile organic compound. This trend meets strict environmental regulations and responds to consumer demand for eco-friendly products. In addition, advancements in color-matching technology and the use of spectrophotometers have revolutionized the paint application process. These devices analyze light wavelengths reflected from painted surfaces, ensuring precise color matching that minimizes variations and enhances repair quality. This technology reduces human error and allows for more consistent results, which is crucially used in collision repair scenarios. The increasing interest in the market is for special effect paints and UV-curable paints, which provide unique finishes and much faster curing, respectively. These innovations cater to consumer preferences for customization and high-performance coatings. Furthermore, the integration of smart coatings comprising self-cleaning and self-healing paints demonstrates how technology can enhance the functionality of automotive finishes. Self-cleaning paint utilizes nanotechnology to prevent dirt accumulation, while self-healing wraps can mend scratches through heat activation. As these technologies continue to evolve, they improve the quality and durability of automotive paints and contribute to a more sustainable industry, positioning manufacturers to meet both regulatory requirements and consumer expectations effectively.

For instance, in August 2023, Axalta Coating Systems, LLC partnered with Xaar plc to introduce next-generation, sustainable digital paint technology for the transportation industry Axalta Nextjet to the market. It is powered by Xaar plc's leading inkjet technology and paired with Axalta Coating Systems, LLC's proprietary paint designed for jetting. Digital paint, also referred to as an overspray-free application, is an advanced paint application that will allow for precise paint placement.

#### Dominance of Solvent-Borne Base in Global Automotive Paints Market

The dominance of solvent-borne base coatings in the global automotive paints market is a significant trend, driven by their established performance characteristics and versatility. Solvent-borne coatings have long been favored for their durability, ease of application, and excellent finish quality, making them a staple in automotive manufacturing and refinishing. This growth is attributed to the ongoing demand for high-performance coatings with smooth refinish that solvent-borne products provide, particularly in automotive refinishing. However, the automotive industry is experiencing a shift towards more sustainable practices driven by stringent regulations aimed at reducing volatile organic compound emissions and enhancing environmental responsibility. While solvent-borne base coatings continue to dominate the automotive paints market due to their established advantages, the future landscape will likely see increased competition from waterborne technologies as sustainability becomes a more pressing concern for manufacturers and consumers.

For instance, in January 2024, BYK-Chemie GmbH invested in the Deventer site in the Netherlands. The new production facility will manufacture solvent-based wax dispersions and replace the current facility with a state-of-the-art installation process. The dispersions are used by can and coil, automotive paint, printing inks, and wood- and industrial coatings producers.

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## Asia-Pacific Dominates the Global Automotive Paints Market Share

Asia-Pacific is poised to dominate the global automotive paints market and is expected to hold the largest share of the automotive paints market due to rising industrialization, urbanization, and a robust local automobile sector. China plays a pivotal role in this growth, emerging as a significant force in car manufacturing and consumption. For instance, China manufactured more than 67.13 million cars and 26.41 million commercial vehicles in 2023, producing about 93.54 million vehicles. The country tops in vehicle production and hosts many international and domestic automotive paint manufacturers. Moreover, the increasing demand for eco-friendly automotive paints is another major driver of this development in the region. As countries tighten environmental regulations and consumers grow keener on the environment, manufacturers shift toward technologies that produce much fewer VOC emissions compared to solvent-borne paints. This trend fits well within global sustainability trends, adding to the attractiveness of automotive paints within Asia-Pacific markets. Additionally, the expanding middle class and rising disposable incomes in countries like India contribute significantly to vehicle ownership rates, further boosting demand for automotive paints. The combination of these factors positions Asia-Pacific as the fastest-growing market for automotive paints globally. For instance, in December 2022, BASF SE launched BASF's ColorBrite Airspace Blue ReSource basecoat, certified by REDcert. This is the first biomass-balance automotive coating in China using renewable raw materials according to a certified biomass-balance approach. This reduces the product's carbon footprint without altering its formulation and performance.

### Future Market Scenario (2025-2032F)

- Innovations in paint formulations, particularly the development of waterborne and UV-cured coatings, will gain traction due to their environmental impact and compliance with stringent regulations regarding VOC emissions.
- Rising urbanization and industrialization contribute to increased vehicle ownership and demand for high-quality paint solutions.
- Shift in consumer preferences towards sustainable transportation options will play a crucial role.

### Key Players Landscape and Outlook

The global automotive paints market is characterized by a competitive landscape with several key players driving innovation and growth. Prominent players focus on expanding their product portfolios, particularly in eco-friendly and advanced coating technologies. The demand for sustainable solutions is becoming increasingly important as regulatory pressures mount and consumer preferences shift towards environmentally friendly products. As manufacturers continue to innovate, collaborate, acquire, and adapt to changing market dynamics, the outlook for the global automotive paints market remains positive, with significant opportunities for growth and expansion in emerging markets.

For instance, in May 2024, Axalta Coating Systems, LLC announced a strategic partnership with Solera Holdings, LLC. Through this strategic partnership, Axalta's conventional and Fast Cure Low Energy (FCLE) refinish paint systems will be integrated into Solera's Sustainable Estimatics platform, enabling Axalta Customers to analyze their CO2 emissions per repair, considering repair methods (repair versus replace), paint application process, and drying conditions.

## Table of Contents:

1. □ Project Scope and Definitions
2. □ Research Methodology
3. □ Executive Summary
4. □ Voice of Customer
  - 4.1. □ Product and Market Intelligence
  - 4.2. □ Brand Awareness
  - 4.3. □ Factors Considered in Purchase Decisions
    - 4.3.1. □ Quality Assurance
    - 4.3.2. □ Price
    - 4.3.3. □ Environmental Impact
    - 4.3.4. □ Durability
  - 4.4. □ Consideration of Regulations
5. □ Global Automotive Paints Market Outlook, 2018-2032F
  - 5.1. □ Market Size Analysis & Forecast

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- 5.1.1. By Value
- 5.1.2. By Volume
- 5.2. Market Share Analysis & Forecast
  - 5.2.1. By Coating Type
    - 5.2.1.1. Primer
    - 5.2.1.2. Base Coat
    - 5.2.1.3. Clear Coat
    - 5.2.1.4. Electrocoat
  - 5.2.2. By Resin Type
    - 5.2.2.1. Polyurethane
    - 5.2.2.2. Epoxy
    - 5.2.2.3. Acrylic
  - 5.2.3. By Base Type
    - 5.2.3.1. Powder Coating
    - 5.2.3.2. Solvent-Borne
    - 5.2.3.3. Water-Borne
  - 5.2.4. By Vehicle Type
    - 5.2.4.1. Passenger Vehicles
    - 5.2.4.2. Commercial Vehicles
  - 5.2.5. By Distribution Service
    - 5.2.5.1. Direct
    - 5.2.5.2. Indirect
  - 5.2.6. By Region
    - 5.2.6.1. North America
    - 5.2.6.2. Europe
    - 5.2.6.3. Asia-Pacific
    - 5.2.6.4. South America
    - 5.2.6.5. Middle East and Africa
  - 5.2.7. By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2024)
- 5.3. Market Map Analysis, 2024
  - 5.3.1. By Coating Type
  - 5.3.2. By Resin Type
  - 5.3.3. By Base Type
  - 5.3.4. By Vehicle Type
  - 5.3.5. By Distribution Service
  - 5.3.6. By Region
- 6. North America Automotive Paints Market Outlook, 2018-2032F\*
  - 6.1. Market Size Analysis & Forecast
    - 6.1.1. By Value
    - 6.1.2. By Volume
  - 6.2. Market Share Analysis & Forecast
    - 6.2.1. By Coating Type
      - 6.2.1.1. Primer
      - 6.2.1.2. Base Coat
      - 6.2.1.3. Clear Coat
      - 6.2.1.4. Electrocoat
    - 6.2.2. By Resin Type

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- 6.2.2.1.□Polyurethane
  - 6.2.2.2.□Epoxy
  - 6.2.2.3.□Acrylic
  - 6.2.3.□By Base Type
  - 6.2.3.1.□Powder Coating
  - 6.2.3.2.□Solvent-Borne
  - 6.2.3.3.□Water-Borne
  - 6.2.4.□By Vehicle Type
  - 6.2.4.1.□Passenger Vehicles
  - 6.2.4.2.□Commercial Vehicles
  - 6.2.5.□By Distribution Service
  - 6.2.5.1.□Direct
  - 6.2.5.2.□Indirect
  - 6.2.6.□By Country Share
  - 6.2.6.1.□United States
  - 6.2.6.2.□Canada
  - 6.2.6.3.□Mexico
  - 6.3.□Country Market Assessment
  - 6.3.1.□United States Automotive Paints Market Outlook, 2018-2032F\*
  - 6.3.1.1.□Market Size Analysis & Forecast
  - 6.3.1.1.1.□By Value
  - 6.3.1.1.2.□By Volume
  - 6.3.1.2.□Market Share Analysis & Forecast
  - 6.3.1.2.1.□By Coating Type
  - 6.3.1.2.1.1.□Primer
  - 6.3.1.2.1.2.□Base Coat
  - 6.3.1.2.1.3.□Clear Coat
  - 6.3.1.2.1.4.□Electrocoat
  - 6.3.1.2.2.□By Resin Type
  - 6.3.1.2.2.1.□Polyurethane
  - 6.3.1.2.2.2.□Epoxy
  - 6.3.1.2.2.3.□Acrylic
  - 6.3.1.2.3.□By Base Type
  - 6.3.1.2.3.1.□Powder Coating
  - 6.3.1.2.3.2.□Solvent-Borne
  - 6.3.1.2.3.3.□Water-Borne
  - 6.3.1.2.4.□By Vehicle Type
  - 6.3.1.2.4.1.□Passenger Vehicles
  - 6.3.1.2.4.2.□Commercial Vehicles
  - 6.3.1.2.5.□By Distribution Service
  - 6.3.1.2.5.1.□Direct
  - 6.3.1.2.5.2.□Indirect
  - 6.3.2.□Canada
  - 6.3.3.□Mexico
- \*All segments will be provided for all regions and countries covered
- 7.□Europe Automotive Paints Market Outlook, 2018-2032F
  - 7.1.□Germany

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- 7.2.□France
- 7.3.□Italy
- 7.4.□United Kingdom
- 7.5.□Russia
- 7.6.□Netherlands
- 7.7.□Spain
- 7.8.□Turkey
- 7.9.□Poland
- 8.□Asia-Pacific Automotive Paints Market Outlook, 2018-2032F
- 8.1.□India
- 8.2.□China
- 8.3.□Japan
- 8.4.□Australia
- 8.5.□Vietnam
- 8.6.□South Korea
- 8.7.□Indonesia
- 8.8.□Philippines
- 9.□South America Automotive Paints Market Outlook, 2018-2032F
- 9.1.□Brazil
- 9.2.□Argentina
- 10.□Middle East and Africa Automotive Paints Market Outlook, 2018-2032F
- 10.1.□Saudi Arabia
- 10.2.□UAE
- 10.3.□South Africa
- 11.□Demand Supply Analysis
- 12.□Import and Export Analysis
- 13.□Value Chain Analysis
- 14.□Porter's Five Forces Analysis
- 15.□PESTLE Analysis
- 16.□Pricing Analysis
- 17.□Market Dynamics
- 17.1.□Market Drivers
- 17.2.□Market Challenges
- 18.□Market Trends and Developments
- 19.□Case Studies
- 20.□Competitive Landscape
- 20.1.□Competition Matrix of Top 5 Market Leaders
- 20.2.□SWOT Analysis for Top 5 Players
- 20.3.□Key Players Landscape for Top 10 Market Players
- 20.3.1.□BASF SE
- 20.3.1.1.□Company Details
- 20.3.1.2.□Key Management Personnel
- 20.3.1.3.□Products and Services
- 20.3.1.4.□Financials (As Reported)
- 20.3.1.5.□Key Market Focus and Geographical Presence
- 20.3.1.6.□Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
- 20.3.2.□Axalta Coating Systems, LLC

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20.3.3. □Clariant Ltd.

20.3.4. □PPG Industries, Inc.

20.3.5. □Akzo Nobel N.V.

20.3.6. □Nippon Paint Holdings Co., Ltd.

20.3.7. □Kansai Paint Co., Ltd.

20.3.8. □Sherwin-Williams Company

20.3.9. □Solvay SA

20.3.10. □The Dow Chemical Company

\*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

21. □Strategic Recommendations

22. □About Us and Disclaimer

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