

## **Matting Agents - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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### **Report description:**

The Matting Agents Market is expected to register a CAGR of 3.23% during the forecast period.

The market was negatively impacted due to COVID-19. Owing to the pandemic scenario, several countries around the world went into lockdown to curb the spread of the virus. The shutdown of numerous coatings companies and factories disrupted worldwide supply networks and harmed global production, delivery schedules, and product sales. Currently, the market has recovered from the COVID-19 pandemic and increasing at a significant rate.

#### **Key Highlights**

- In the medium term, the major factors driving the market studied are the increasing demand for matting agents for architectural coatings and superior properties to gloss finishes.
- On the flip side, regulations related to solvent-based matting agents are likely to restrain market growth.
- Growing demand for bio-based matting agents is likely to act as an opportunity for the market in the coming years.
- Asia-Pacific accounted for the highest market share, and the region is likely to dominate the market during the forecast period.

#### **Matting Agents Market Trends**

##### **Wood Coatings to Dominate the Market**

- The use of matting agents has been increasing in wood coatings as it provides a less glossy finish along with an aesthetic appeal

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to the customers.

- Modern waterborne and wood coatings require the highest standards in performance and quality. A majority of the finishes are currently semi-gloss, but there is a trend toward deep-matte and natural-looking coatings. This has directed the formulators toward using matting agents to enhance the aesthetic appeal to customers, as well as offer protection to the wood.
- The wood coatings mixed with matting agents offer high-quality performance characteristics, like easy-to-clean, scratch-resistance, abrasion resistance, UV resistance, and excellent surface leveling.
- The growth of the housing industry, rising disposable incomes, and construction activities drive the wood coatings market across the world. The furniture segment occupies the major share of wood coatings. According to estimates, the furniture market was valued at USD 694.32 billion in 2022, and it is estimated to reach ~USD 766 billion in 2024.
- Companies like The Sherwin-Williams Company and other major players are heavily investing in the segment. For instance,
- In May 2023, Gemini Coatings entered into an agreement to acquire substantially all the assets of Rudd Co. Inc., an independently owned wood coatings manufacturer based in Seattle. This acquisition will add value for current Rudd and Glitsa customers through knowledgeable sales and technical teams as well as access to Gemini's current family of brands,
- In October 2022, The Sherwin-Williams Company announced an agreement where it acquired Industria Chimica Adriatica SpA (ICA), an Italian designer, manufacturer, and distributor of industrial wood coatings used for kitchen cabinets, furniture, and decor, as well as building products, flooring, and other specialty applications.
- Thus, due to the abovementioned factors, wood coatings are likely to dominate the market, which, in turn, is expected to enhance the demand for matting agents during the forecast period.

#### Asia-Pacific Region to Dominate the Market

- In the Asia-Pacific region, the growing coatings and printing ink industries in major countries such as China and India are driving the market for matting agents.
- China's contribution to the Asia-Pacific market is substantial, accounting for over a quarter of the global coatings market. With more than 1000 coating companies in operation, China has become a major player in the industry.
- In July 2022, BASF SE, through its subsidiary BASF Coatings (Guangdong) Co. Ltd (BCG), expanded its manufacturing capabilities for automotive refinish coatings at its coatings site in Jiangmen, Guangdong Province, in South China. The company increased its production capacity to 30,000 tons annually through this expansion project.
- The ink sector in China is equally significant, with the country being the largest ink user in the Asia-Pacific region. Bauhinia Ink Company Limited, a subsidiary of Yip's Chemical Holdings Limited, is one of China's largest domestic producers of inks. The demand for inks, particularly for food packaging and labels, is experiencing growth in tandem with the expanding packaging industry. Notable Chinese packaging companies include Nine Dragons Worldwide (China) Investment Group Co. Ltd, Shandong Chenming Paper Holdings Ltd, SUN PAPER, and Xiamen Hexing Packaging and Printing Co. Ltd.
- The Indian paint and coatings industry has witnessed significant growth over the past two decades. The industry comprises more than 3,000 paint manufacturers, with the presence of major global players in the country.
- Asian Paint, in January 2023, approved an investment of INR 2,000 crore for a new waterborne paint manufacturing plant with 400,000 kiloliters per annum capacity in Madhya Pradesh, India. The facility's manufacturing is expected to be commissioned in three years.
- The Japanese printing ink industry is home to several prominent manufacturers, including TOKYO PRINTING INK MG CO. LTD, The Osaka Printing Ink Mfg. Co. Ltd, United Ink Production Co. Ltd, and TOYO INK SC HOLDINGS CO. LTD. In 2022, TOYO INK SC HOLDINGS CO. LTD announced its focus on developing water-based inks specifically designed for food packaging. This initiative aims to enhance food flavor preservation and improve safety standards.
- Therefore, the growing coatings and printing ink industries in the region are expected to drive the market for matting agents in Asia-Pacific over the forecast period.

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## Matting Agents Industry Overview

The matting agents market is partially consolidated in nature. Some of the major companies in the market include Imerys SA, PPG Industries Inc., Evonik Industries AG, Hunstman International LLC, and W. R. Grace & Co.

### Additional Benefits:

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

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