

Primer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Primer Market size is estimated at USD 22.60 billion in 2025, and is expected to reach USD 30.12 billion by 2030, at a CAGR of 5.91% during the forecast period (2025-2030).

The COVID-19 pandemic negatively impacted the market as construction and automotive manufacturing activities were temporarily halted to reduce the spread of new COVID-19 cases, thereby decreasing the consumption of primer in these end-user industries. However, the condition started recovering in 2021. This is expected to increase the demand for the product during the forecast period.

Key Highlights

- Over the short term, the growth of the market is likely driven by increasing construction activities in Asia-Pacific and the growing automotive industry.
- On the flip side, regulations regarding the use of primers are likely to hinder market growth.
- Innovations in the use of bio-based primers are expected to act as opportunities for market growth.
- Asia-Pacific is the largest market in the world and is expected to dominate the global market, with the highest demand and consumption from India, China, and other countries.

Primer Market Trends

Building and Construction Segment to Dominate the Market

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- Primer is extensively used in the building and construction sectors. It is used as a preparatory coat on walls and other substrates before applying the paint.
- Primers are pigmented coatings that are applied to new or old surfaces prior to the application of undercoats or topcoats. The growing construction industry plays a keen role in the increasing demand for paints and coatings. The greater the increase in the number of construction activities, the greater the demand for paints and coatings, which will eventually boost the market for primers.
- The building and construction industry has been growing for the past few years, owing to factors such as increasing population, development of new cities, growing migration in urban areas, renewal of old infrastructure in established cities, and others, and it is expected to reach a revenue of USD 4.4 trillion by 2030.
- The United States includes a significant share of the construction industry in North America. The United States, Canada, and Mexico also contribute significantly to the construction sector investments.
- According to the US Census Bureau, the annual value for construction in the United States accounted for USD 1,978.7 billion in 2023, which was an increase of about 7.03 compared to 2022.
- The construction sector in Asia-Pacific is the largest in the world. It is growing at a healthy rate, owing to the rising population, increase in middle-class income, and urbanization.
- The highest growth for housing is expected to be registered in Asia-Pacific, owing to the expanding housing construction markets in China and India. These countries are expected to represent over 43.3% of the global middle class by 2030.
- Therefore, the factors mentioned above are expected to have a significant impact on the market in the coming years.

Asia-Pacific to Dominate the Market

- During the forecast period, Asia-Pacific is expected to witness the maximum growth. This is because the construction industry and automotive production in the region are growing.
- Asia-Pacific has a lot of countries with emerging economies, like India, China, Indonesia, and Vietnam. This has made it a market that investors are interested in.
- By 2030, the global construction market is expected to be worth USD 8 trillion. Countries like India, China, and the United States are expected to drive most of this growth.
- China is amid a construction boom. The country has the world's largest building market, accounting for 20% of all construction investment globally. The country alone is expected to spend nearly USD 13 trillion on buildings by 2030.
- According to the National Bureau of Statistics of China, the gross output value of the construction industry in China in 2023 increased by 1.99%, accounting for CNY 71,284.72 billion (USD 10,086.78 billion).
- In addition, the residential sector in India is growing, and government support and initiatives are further boosting demand. In the budget of 2022-2023, the Ministry of Housing and Urban Development (MoHUA) allocated about USD 9.85 billion to construct houses and create funds to complete the halted projects.
- Along with the construction industry, the automotive industry is another major industry in the region contributing to significant demand for primers.
- Asia-Pacific is home to some of the world's most valuable vehicle manufacturers. Countries like China, India, Japan, and South Korea have been working hard to strengthen their manufacturing bases and develop efficient supply chains for greater profitability.
- According to the China Association of Automobile Manufacturers (CAAM), China has the most significant automotive production base in the world, with a total vehicle production of 30.16 million units in 2023, registering an increase of 11.6% compared to 27.02 million units produced last year. As per the International Trade Administration (ITA), domestic automotive production is expected to reach 35 million units by 2025.
- Further, the Indian automotive industry is the fifth largest in the world and is projected to become the third largest by 2030.

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According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), Indian automotive production in 2023 increased by about 7% and was valued at 5.85 million units.

- The above factors are likely to have a significant effect on the market in the coming years.

Primer Industry Overview

The primer market is consolidated in nature. The major players (not in any particular order) include AkzoNobel NV, The Sherwin-Williams Company, Axalta Coating Systems LLC, PPG Industries Inc., and BASF SE.

Additional Benefits:

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

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