

## **Saudi Arabia Paints And Coatings - 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 Saudi Arabia Paints And Coatings Market size is estimated at USD 1.55 billion in 2025, and is expected to reach USD 1.86 billion by 2030, at a CAGR of 3.79% during the forecast period (2025-2030).

The COVID-19 crisis in 2020 and 2021 led to a sharp shrinkage in demand for the product. Capacity shutdowns and cancellation of major projects in several key end-user industries continue to create pressure on this market's value chain. The country's real estate market was severely affected by the COVID-19 pandemic. Residential real estate was the worst hit as strict lockdown measures across major cities resulted in suspending home registrations. Moreover, the pandemic halted all manufacturing and industrial activities, thus negatively impacting the demand in the paints and coatings market. However, the sector has been recovering well since restrictions were lifted. Over the last two years, increased house sales, increasing demand for new office and commercial spaces, and a booming oil and gas industry market have led to market recovery.

- Over the short term, increasing demand from residential and commercial construction activities and rising demand from the oil and gas industry are expected to drive the market's growth.
- On the flip side, the impact of raw material prices is expected to hinder the market's growth.
- The developing automotive sector in the country offers various opportunities for the growth of the market studied.

Saudi Arabia Paints And Coatings Market Trends

Acrylic Resin Dominating the Market

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- Acrylic resins are types of polymer materials that have acrylic monomers either dissolved, dispersed, or in solid form. These monomers are usually esters of acrylic acid, methacrylic acid, or their derivatives. It is possible to modify acrylic resins by introducing various chemical groups to the monomers.
- Acrylic resins are widely used in a variety of applications, ranging from solvent-based and water-based industrial coatings to decorative coatings.
- Acrylic resins are known for their good color and gloss retention, as well as their superior weathering and UV resistance. The demand for acrylic coatings in the decorative coatings market has increased more rapidly than the overall market, mainly due to its low VOC emissions. Acrylic coatings are primarily used in the construction industry for high-end finishes on roofs, walls, floors, and other applications.
- It is an ideal option for both interior and exterior walls as it can withstand UV exposure and harsh weather changes. Although acrylic paints are comparatively more expensive, these paints provide a vibrant high-gloss finish upon proper application and last for several years.
- Furthermore, acrylics are used in a variety of industrial wood coating applications as water-borne emulsion paints or solvent-borne paints. They have major performance advantages, such as gloss, exterior durability, corrosion resistance, chemical resistance, solvent resistance, and hardness.
- Acrylics hold onto color much more effectively than other coatings available in the market. The technology surrounding acrylic-based protective coatings has matured over the years to include extender pigments in the formula. This helps provide bold color, maintain the same color for long periods, block UV (ultraviolet rays), and provide fire resistance.
- The benefits and flexibility of acrylic coatings in various applications indicate growing market potential in the forecast period.

#### Increasing Demand from the Architecture Industry

- In the architectural and decorative sector, paints and coatings are used for commercial purposes, such as office buildings, warehouses, retail convenience stores, shopping malls, and residential buildings. Moreover, they also include coatings used in new construction and remodeling of old houses. These paints and coatings contribute to architectural spaces' beauty, functionality, and longevity.
- Architectural paints and coatings serve the dual purpose of enhancing and safeguarding surface features commonly applied to buildings and homes. They are often designed for specific purposes, such as roof coatings, wall paints, or deck finishes. Regardless of their intended use, each architectural coating must deliver specific decorative, durable, and protective functions.
- Saudi Arabia is the leader in construction projects in the Middle East and North Africa region, with a 35% market share, as per the government of Saudi Arabia.
- The construction industry contributes nearly 6-7% of the country's GDP. Saudi Arabia's Vision 2030 aims to bring change by focusing on sustainability commitments, improving the quality of life for citizens, and building a thriving economy. The announcement of Vision 2030 and the associated National Transformation Plan (NTP) increased investments in various sectors, such as healthcare, education, and infrastructure.
- In April 2023, retail Urban Development Company, based in Saudi Arabia, signed a conditional development agreement with the kingdom's National Housing Company (NHC) to build residential villas under the master plan of the East Albuhrat project in the port city of Jeddah. The East Albuhrat project would have 327 residential units spread across a total area of 98,098.55 sq.m., according to Retal's application to the Saudi exchange Tadawul.
- In August 2022, the Jeddah Central Development Company (JCDC), a wholly-owned subsidiary of Saudi Arabia's Public Investment Fund (PIF), began construction on the USD 20 billion Jeddah Central megaproject in the Gulf kingdom's Western Red Sea Port of Jeddah. Work includes the construction of four landmarks in the heart of Jeddah, including a museum, an opera house, a sports stadium, and a coral farm, as well as the development of ten recreational and tourist areas, at least 17,000 citizen

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houses, and more than 3,000 hotels and tourism sites. The first phase is scheduled to be completed in 2027, with subsequent phases in 2030 and beyond.

- Based on the abovementioned factors, the development of houses, townships, and commercial structures, along with sustainability, technology, and consumer preferences, is anticipated to drive the demand for paints and coatings in the architectural segment.

## Saudi Arabia Paints And Coatings Industry Overview

The Saudi Arabian paints and coatings market is partially consolidated in nature. Major companies (not in any particular order) include Jazeera Paints, Jotun, Akzo Nobel NV, and Hempel Paints.

### Additional Benefits:

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

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