

## **Solid-grade Thermoplastic Acrylic (Beads) Resin - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Solid-grade Thermoplastic Acrylic Resin Market size is estimated at USD 1.64 billion in 2025, and is expected to reach USD 2.38 billion by 2030, at a CAGR of 7.78% during the forecast period (2025-2030).

The COVID-19 pandemic negatively impacted the market in 2020 due to nationwide lockdowns and social distancing mandates which led to supply chain disruption and the closure of various manufacturing industries and construction activities. However, the sector is recovering well since restrictions were lifted. Increasing demand for paints and coatings from different sectors in interior and exterior applications is expected to impact the studied market positively.

### **Key Highlights**

- Over the short term, the expansion of the paint and coatings industry and the various benefits offered by solid-grade thermoplastic acrylic (beads) resins are some of the factors driving the market demand.
- Conversely, stringent government regulations regarding raw materials hinder the market's growth.
- Expansion of the electric vehicle industry is likely to create opportunities for the market in the coming years.
- The Asia-Pacific region is expected to dominate the market and is also likely to witness the highest CAGR during the forecast period.

### **Solid-grade Thermoplastic Acrylic (Beads) Resin Market Trends**

#### **Increasing Usage in the Paints and Coatings Industry**

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- Solid-grade thermoplastic acrylic (beads) resins are widely used in the formulation of paints and coatings. Furthermore, these resins are used primarily in industrial, architectural, transportation, and coil coatings in the paints and coatings segment.
- Solid-grade thermoplastic acrylic (beads) resins are a strong binder for paints and coatings. These resins can be easily dissolved in organic solvents or UV monomers. They are also soluble in xylene, esters, and ketones.
- These resins offer adhesion to multiple substrates such as metal, plastics, and cementitious. Furthermore, they are durable, have a high gloss, offer good alkali resistance, are fast drying, and easily adhere to a broad substrate range. Solid-grade thermoplastic acrylic resins are also used in wood coatings, electronic coatings, and others.
- According to the Coating World report, the combined exports of various types of paint from all countries amounted to around USD 24.9 billion in 2021, compared to USD 21.6 billion in 2020. It also indicates a notable increase in years. Furthermore, the global paints and coatings market stood at around USD 198 billion in 2022.
- For the paints and coatings industry, Asia is the largest region, with nearly 45% of the global market share, followed by Europe with a 23% share, North America with a 19% share, Latin America with a 7% share, and the Middle East and Africa with a 6% share, as per the Coating World report.
- Asia-Pacific region's continuing economic strength and corresponding increasing need for infrastructure, machinery, manufacturing units, and others are likely to propel the demand for paints and coatings in the region. In addition, expanding production units and increasing investments in the area will likely offer newer opportunities in the end-user industries such as iron and steel, chemical, oil and gas, manufacturing, construction, and others.
- According to the report of the American Coatings Association, in 2022, the market value of architectural coatings in the United States was around USD 15.9 billion. It will likely reach more than USD 17 billion by the end of 2023.
- Canada includes around 260 paint and coating manufacturers. Canada's domestic paint and coating manufacturing industries are fewer than the United States and contribute less than 0.5% to its annual GDP.
- Europe is home to many large paint industries, with the four largest mainland economies, including Germany, France, Italy, and Spain. The presence of several well-established players in the region is projected to expand the paints and coatings segment over the forecast period. Germany is among the leading producers of paints and coatings in Europe. According to Haltermann Carless, the country produces approximately 2.6 million tons of paints and coatings annually, used in various applications such as automotive, architectural, general industry, corrosion protection, and others.
- Due to the region's increasing structural reforms, the Middle East and African regions are anticipated to witness strong demand for industrial coatings. In addition, the announcement of Vision 2030, coupled with the associated National Transformation Plan (NTP), increased investments in various sectors, including healthcare and education in Saudi Arabia.
- Due to all such factors, the market for solid-grade thermoplastic acrylic (beads) resins is expected to grow steadily during the forecast period.

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

- Asia-Pacific region is expected to dominate the market. In the area, China is the largest economy in terms of GDP. China and India are among the fastest emerging economies in the world.
- As per the report by Coatings World, the Asia-Pacific region continued to be the most dynamic in the paint and coatings industry worldwide in 2022. It happened to owe to strong economic growth coupled with favorable demographic trends that have made this region the fastest-growing paint and coatings market across the globe for many years.
- The Asia-Pacific region is anticipated to witness an increasing middle-class population coupled with rising disposable income. It facilitated the expansion of the residential sector in the area. Hence, it is the most significant architectural coatings market due to the construction industry's development.
- In addition, Asia-Pacific is the fastest-growing region in the world, with more and more countries becoming newly industrialized. This industrial growth is fuelling the demand for energy infrastructure, which is also multiplying, driving the need for paints and

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coatings. However, due to COVID-19 pandemic-induced lockdowns, the paints and coatings market growth in the Asia-Pacific region was uneven, resulting in large swings in demand.

- Moreover, the consumption levels of solid-grade thermoplastic acrylic (beads) resins in the Asia-Pacific region are expected to rise at a significant rate in the coming years, owing to the increasing demand for acrylic composites, paints, and coatings from the transportation, architectural, building, and construction, electronics, oil and gas, solar power, and other industrial sectors.
- Asia is the largest region, with nearly 45% of the global market share, amounting to USD 90 billion in 2022. Within Asia, the largest sub-region is Greater China which accounts for almost 58% of the Asian paint and coatings market.
- According to European Coatings, nearly 10,000 coatings manufacturers are located in China. Most leading global coating manufacturers, such as Nippon Paint, AkzoNobel, Chugoku Marine Paints, PPG Industries, BASF SE, and Axalta Coatings, have manufacturing bases in China. Paints and coatings companies have been increasingly growing investments in the country.
- In 2022, the Indian Paint Industry was valued at over INR 62,000 crores (USD 8 billion). It is the fastest-growing paint economy globally, with stable double-digit growth over the last two decades. The country includes over 3,000 paint manufacturers, with nearly all global companies present. Architectural paints constitute around 75% of the overall market, and industrial paints take a 25% share.
- As per the Coatings World, Thailand is one of the most vibrant paints and coatings markets. Thailand's paints and coatings market is highly consolidated in nature, with the top four players [TOA Paint (Thailand) Public Company Limited, Akzo Nobel Paints (Thailand) Company Limited, Jotun Thailand Limited, and Berger Co. Ltd] accounting for more than 75% of market share.
- According to the Ministry of Economy, Trade, and Industry (Japan), the production volume of synthetic resin paints in Japan amounted to approximately 1.01 million metric tons in 2021, making up an enormous production volume of paints. Overall, paints' production volume increased to nearly 1.53 million metric tons in 2021, compared to 1.50 million metric tons in 2020.
- The South Korean paint and coating market is the fourth-largest in the Asia-Pacific region. KCC, Samhwa Paints, Kangnam Jevisco (formerly Kunsul Chemical Industrial Company, popularly called KCI), Noroo Paints, and Chokwang Paints are the primary paint and coating producers. They dominate the South Korean paints and coating market with a cumulative market share of approximately 75%, enhancing acrylic acid usage in the industry.
- Furthermore, catered by about 80 large, mid-sized, and small-scale paint and coatings producers, the Malaysian paints and coatings industry is one of the most advanced product offerings in the Southeast Asian region.
- The Australian Paint Manufacturers' Federation Inc. (APMF) is the official association that monitors the functioning of the paints and coatings industry in the country. There were more than 220 manufacturers of paints and coatings in the country. The major companies include Dulux Group, PPG Industries, Sherwin-Williams, Akzo Nobel, Axalta, and Haymes Paints.
- Thus, the above factors are expected to propel the demand for solid-grade thermoplastic resins (beads) in the Asia-Pacific region during the forecasted period.

## Solid-grade Thermoplastic Acrylic (Beads) Resin Industry Overview

The solid-grade thermoplastic acrylic (beads) resin market is consolidated in nature. Some of the major players in the market include Covestro AG, Dow, Mitsubishi Chemical Corporation, LX MMA, and Rohm GmbH, among others (not in any particular order).

### Additional Benefits:

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

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