

Vietnam Architectural Coatings Market Report and Forecast 2025-2034

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Report description:

The Vietnam architectural coatings market reached approximately USD 436.78 Million in 2024. The market is projected to grow at a CAGR of 4.30% between 2025 and 2034, reaching a value of around USD 665.44 Million by 2034.

Vietnam Architectural Coatings Market Growth

The rise of infrastructural projects in Vietnam, increased demand for low-VOC (Volatile Organic Compounds) coatings, and the growth of innovative coatings are some of the key market drivers. Innovations such as self-cleaning coatings and nanotechnology-based coatings are becoming increasingly popular as they enhance durability, reduce maintenance costs, and cater to specific customer needs. Hence, rapid integration of technology is a major driver increasing the demand of Vietnam architectural coatings market. Rising Disposable income is also a key factor in the development of this market as it has led to a rise in expenditure on home improvements and overall aesthetics.

Homeowners and small-scale contractors are increasingly choosing to use DIY coatings because of the wide range of DIY products available, online tutorials, and a desire to save money. Furthermore, the demand for personalised and aesthetically appealing coatings is increasing among Vietnamese customers due to a high demand for textured finishes and a wider range of colour options. Additionally, the shift towards sustainability is boosting market growth. Architectural coatings are incorporating features like thermal insulation that help increase the building's overall energy efficiency and UV protection to improve durability which has further led to the growth of the Vietnam architectural coatings market.

Key Trends and Recent Developments

Rising consumer preference for sustainable products, technological advancements and customisation requirements are expected to influence the Vietnam architectural coatings market value.

November 2023

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AkzoNobel, a prominent figure in the coatings industry, inaugurated its state-of-the-art powder plant in the Bac Ninh province of Vietnam. This project marked the company's 13th installation in Asia.

April 2023

Global paint company AkzoNobel and maker of Dulux Paints celebrated 20 years of colour creation. They started with their introduction of the 'Colour of the Year' for the first time in 2004.

November 2022

ZAK World of Facades Vietnam 2022 conference held in Hanoi on Nov. 24, 2022 was the 107th edition globally and the 2nd edition in Vietnam aimed at showcasing sustainable innovations and challenges in the construction industry. The conference provides a platform for the display of the latest technological solutions.

2020-2021

Norwegian paint maker 'Jotun' recently made huge investments in Vietnam. The company invested \$100 million in 2020 and 2021 towards setting up a new water-based and powder coatings factory in Hiep Phuoc Industrial Park of Ho Chi Minh City.

Emphasis on sustainability in product manufacturing

There is a growing preference for architectural coatings with low volatile organic compound (VOC) content among the market players as well as the consumers. This change is driven by strict environmental regulations and restrictions coupled with rising consumer awareness. Manufacturers are focusing on developing eco-friendly formulations and using green technologies to meet this demand. This is expected to be a major factor in influencing Vietnam architectural coatings market dynamics and trends.

Massive building booms in major cities

Hanoi and Ho Chi Minh City are the capital and the largest commercial city in Vietnam respectively and home to some 30% of the total population. The cities are experiencing robust population growth therefore, tremendous pressure has been placed on the infrastructure system of the country. This has in turn generated the requirement for the development of living spaces in those cities booming the architectural coatings market. The surge in construction and renovation has increased the architectural coatings demand.

Emergence of numerous mid-scale paint producers

In recent times, competition in the market has seen significant growth as domestic companies have become very competitive. While the Vietnamese paint and coatings industry has received huge investments in capacity expansions in recent years and MNC producers dominate in the larger cities, domestic companies dominate the market in smaller cities and rural areas. This is because these producers have a better understanding of local consumer preferences and can better tailor their products according to customer liking.

Growing demand for customisation and personalisation

Consumers are increasingly looking for architectural coatings that offer a wide variety of colour palettes, textures and finishes to personalize their living spaces according to their liking. There is a growing focus on enhancing the aesthetics of residential as well

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as commercial buildings. □The trend of hiring interior designers and decorators has contributed to this market and aided in Vietnam architectural coatings market growth.

Vietnam Architectural Coatings Industry Segmentation

"Vietnam Architectural Coatings Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Resin

- Acrylic
- Alkyd
- Epoxy
- Polyester
- Polyurethane
- Others

Market Breakup by Technology

- Solvent borne
- Water borne

Market Breakup by Application

- Residential
- Non-Residential

Market Breakup by Region

- Southeast
- Red River Delta
- Mekong River Delta
- South Central Coast
- Others

Vietnam Architectural Coatings Market Share

Based on application, the market is divided into residential and non-residential. As per Vietnam architectural coatings industry analysis, the residential sector holds a major market share owing to the rise of renovation projects and new residential housing, growing investments by homeowners in enhancing the visual appeal of their homes, and supportive government initiatives which promote urban affordable housing. This initiative not only benefits developers and contractors but also provides much-needed housing options for low and middle-income families.

Leading Companies in the Vietnam Architectural Coatings Market

The market players are expanding their product lines to include a wide range of textures, finishes, and colours in their coatings.

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- BASF SE
- Nippon Paint Holdings Co. Ltd.
- Jotun A/S
- Kansai Paint Co., Ltd.
- KOVA Paint Co., Ltd.
- TOA Paint (Thailand) Public Company Limited
- Others

Vietnam Architectural Coatings Market Report Snapshots

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Vietnam Architectural Coatings Market Growth

Vietnam Architectural Coatings Market Share

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