

Central America Paints and Coatings Market Report and Forecast 2025-2034

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Report description:

The Central America paints and coatings market was valued at USD 2849.45 Million in 2024. The industry is expected to grow at a CAGR of 3.90% during the forecast period of 2025-2034 to attain a valuation of USD 4177.50 Million by 2034.

Paints and coatings are primarily used for architectural and industrial purposes. While paints are used for providing an aesthetic appeal, coatings are typically used to protect the wall from corrosion or deterioration. The strong economic activities in countries such as Guatemala and Honduras are increasing the demand for paints and coatings in the region. Rising population, improving living standards, and surging disposable incomes are stimulating investments in the construction of residential towers and housing and hotels.

Figure: Mexico Construction and Infrastructure Industry Data (Figures in USD Billions)

Key Trends and Developments

Growing inclination towards environment friendly products; increasing demand from architectural segment; and rising research and development activities are the key trends impacting the Central America paints and coatings market growth

Aug 23, 2022

PPG announced an investment of EUR 11 million for doubling its powder coatings production capacity at its plant in San Juan del Rio, Mexico. The expansion is aimed at enabling the plant to meet the growing demand for powder coatings in Mexico.

Apr 22, 2022

Akzo Nobel N.V. acquired Grupo Orbis, a Columbia-based paints and coatings company, to expand its position in Latin America. The transaction included the Pintuco paints and coatings business, Andercol and Poliquim (resins, emulsions, adhesives and

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specialty chemicals), Mundial (paints and related product distribution services) and Centro de Servicios Mundial (shared services center).

Shift to environment friendly paints and coatings

The rising concerns regarding sustainability and environmental protection are leading to an increased demand for green paints and coatings. The region's construction sector is looking for eco-friendly products for application in various projects as green building certifications, such as LEED become more popular.

Demand from the architectural segment

There is a growing number of projects and initiatives for constructing residential neighbourhoods, residential towers, subdivisions, and hotel complexes in numerous locations around Honduras and El Salvador. The region's commercial and residential sector expansion benefits the paints and coatings market.

Increasing research and development

Key players are investing in research and development activities to provide innovative services to consumers and offer coatings and paints that are more sustainable, durable, and efficient.

Central America Paints and Coatings Market Trends

In the automotive sector, premium and high-gloss coating solutions are widely used to enhance the look of vehicles. As OEMs are attempting to reduce weight and enhance the fuel efficiency of vehicles, they are adding new materials such as aluminium, carbon fibres, substrates, and radar sensory that require specialised coating formulations to create a uniform finish and colour.

Surface antimicrobial protectants are being used in the industrial or commercial sector to enhance the durability of surfaces and protect them against rust and oxidation. The use of an antimicrobial coating to cover surfaces to protect occupants from harmful disease-causing microbes is surging, boosted by the rising hygiene consciousness among citizens.

Market Segmentation

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

Market Breakup by Resin Type

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

Market Breakup by Technology

- Solvent-Borne

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- Water-Borne
- Powder-Based
- Others

Market Breakup by Application

- Architectural
- Industrial

- ??- General Industrial
- ??- Automotive and Transportation
- ??- Protective
- ??- Wood
- ??- Aerospace and Marine
- ??- Others

Market Breakup by Country

- Mexico
- Honduras
- El Salvador
- Belize
- Costa Rica
- Guatemala
- Others

Based on resin type, acrylics account for a significant share of the Central America paints and coatings market

Acrylic paints and coatings enjoy a substantial popularity in the market. When exposed to outside elements, coatings made of acrylic polymers or copolymers retain their colour beautifully. Once applied to the surface, it creates a film with exceptional qualities of hardness, impact resistance, and chemical resistance.

Acrylic paints and coating solutions are closely followed by alkyd resins. Highway traffic paints, concrete floor paints, and swimming pool paints use alkyd resins. Heat-resistant paints and maritime coatings are also among the main applications of alkyd modified silicon resins.

Meanwhile, epoxy resins are used to create heavy-duty protective coatings used in industrial settings; as sealers for concrete floors; and long-lasting, high-gloss outdoor coatings.

Based on application, the architectural segment dominates the Central America paints and coatings market share

Rapid development of corporate building projects, such as parking lots, commercial plazas, medical clinics, offices, and apartments has expanded the usage of paints and coatings in the region. In September 2022, El Salvador commenced the construction of a new national stadium, supported by funds received from China. Such developments have contributed to the demand for construction materials and paint and coatings solutions for better appeal.

Industrial equipment can fail due to wear and corrosion, resulting in costly repairs and downtime. Industrial protective coatings

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provide outstanding protection to new and used equipment in a variety of applications.

Competitive Landscape

The market players are focusing on improving technology, product performance, product distribution, and services and prices

PPG Industries, Inc.

Headquartered in Pittsburgh, United States, PPG Industries specializes in architectural paint, optical products, sealants and coatings, industrial coatings, automotive coatings, protective and marine coatings, and other associated products.

The Sherwin-Williams Company

Founded in 1866, Sherwin Williams is a global leader in paints and coatings and provides solutions for professional, industrial, commercial, and consumer customers.

Benjamin Moore & Co.

Headquartered in New Jersey, United States, Benjamin Moore is engaged in innovation, design, and development of architectural coatings. The company distributes its products through a network of more than 7,500 independent retail locations.

Sur Quimica S.A.

Founded in 1967, the company offers a wide range of products such as paints, coatings, lacquers, enamels, resins and other specialties in the industrial area and automotive repainting.

Other notable players operating in the Central America paints and coatings market are Harris Paints, and Pintuco SA., among others.

Central America Paints and Coatings Market Analysis by Country

The automobile sector in Mexico, which is also a prominent supplier to North America, is crucial to the country's industrial performance. As Mexico expands its vehicle production in response to the growing demand within the region as well as from the international market, the requirement for paints and coating is likely to grow. Apart from OEM, there is strong demand potential from the Mexican auto refinishing sector.

Honduras is one of the largest Central American economies, experiencing rapid population growth. With increasing investments in construction and infrastructure projects, such as new airport and port facilities, as well as in tourism and textile sectors, the Central America paints and coatings market is expected to grow in the coming years.

Costa Rica is emerging as a manufacturing hub for advanced electronics, chemicals, and plastics owing to its highly skilled workforce and favourable location. Furthermore, the Costa Rican government is focusing on improving and building national infrastructure, such as ports, airports, and highways which is likely to boost the application of paints and coatings to ensure the safety, robustness, and durability of the structures. Thus, the growing demand for durable building solutions from major countries is expected to support the Central America paints and coatings market expansion.

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