

Australia Paints Market Size, Share, Growth Analysis Report and Forecast Trends 2025-2034

Market Report | 2025-10-26 | 110 pages | EMR Inc.

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Report description:

Australia Paints Market TrendsThe Australia paints market is experiencing growth, driven by the country's strong housing sector and DIY culture, which continue to generate steady demand for paints and coatings. Varied climate conditions also create a need for specialised products suited to different environments. As the construction industry expands, the demand for both decorative and protective coatings rise. Increased environmental awareness is boosting the popularity of eco-friendly, low-VOC paints, while strict government regulations ensure only high-quality, durable products reach the market. According to the ITA, the 2023-24 Federal Budget seeks to enhance Australia's ~90 billion infrastructure pipeline, with a National Urban Policy that focuses on job access, housing, services, climate challenges, and decarbonisation. The growth of the Australian paints market is further supported by a rising emphasis on home aesthetics, which fuels demand for trendy, high-quality paint finishes. With a high level of disposable income, Australians are increasingly willing to invest in premium paints. The expanding renovation market, especially in urban areas, is driving the need for repainting. Technological innovations, such as self-cleaning coatings, are also attracting consumers, while the growing retail network makes paints more readily available, both in-store and online. The Australian Government works closely with state and territory authorities to ensure consistent regulations through the National Construction Code (NCC), overseen by the Building Ministers' Meeting and the Australian Building Codes Board (ABCB). In 2023, amendments to the NCC were introduced to improve bushfire protection, structural integrity, and waterproofing standards, with new energy efficiency requirements set to come into force in May 2024.

Australia Paints Market GrowthThe Australia paints market revenue is being boosted as urbanisation drives demand for both commercial and residential painting services, particularly as cities and suburbs continue to expand. Paint products that prioritise health and safety are becoming increasingly popular, with consumers seeking options containing fewer harmful chemicals. Reflective paints, which enhance energy efficiency, are also in demand. The tourism and hospitality sectors, which frequently undergo renovations, further contribute to the growth in paint consumption. Additionally, industrial sectors such as mining, agriculture, and manufacturing are driving market expansion. NAB Green Finance for Commercial Real Estate is helping clients fund projects designed to reduce greenhouse gas emissions, responding to Australia's shift towards net zero and evolving consumer preferences. With approximately 10% of the country's emissions coming from commercial buildings, it is crucial to reduce their environmental impact. The demand of Australia paints market is further

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fuelled by rebuilding efforts following natural disasters like floods and fires, which create a substantial need for paints and coatings. Australian paint manufacturers are also expanding their presence internationally, boosting export potential. Sustainability trends are increasing the availability of biodegradable and non-toxic paint options. There is also a rising demand for custom finishes, as consumers seek personalised, unique paint products. Australia's strong DIY culture continues to support growth in consumer-driven paint sales, particularly for home renovations. In May 2024, the Federal Government introduced Australia's first national Environmentally Sustainable Procurement Policy (ESPP), which applies to the procurement of construction services, textiles, ICT goods, and furniture. The ESPP aims to stimulate local demand for recycled products and promote environmentally friendly choices that reduce greenhouse gas emissions while providing long-lasting value.

Australia Paints Market Insights- Australia's construction industry contributes approximately 162 billion to the economy each year, representing around 10% of the country's GDP.- In January 2024, the value of new residential construction in Australia surged by 19.4%, reaching a total of 7.14 billion.- According to the Australian Bureau of Statistics, the value of non-residential buildings in January 2024 amounted to 4.92 billion.- Queensland's paint market share is expected to see significant growth, with a projected compound annual growth rate (CAGR) of 19.4% from 2024 to 2032.- The Australian Capital Territory and Victoria are forecast to grow at CAGRs of 2.5% and 1.9%, respectively, from 2024 to 2032.

Industry News October 2024 Axalta Coating Systems launched the new Sagola 4600 DFT series spray gun in Australia. Retaining the design of the original 4600 Xtreme model, the 4600 DFT marked a significant improvement in efficiency, comfort, and performance. It was more than just an upgrade, showcasing decades of innovation and excellence in spray painting. July 2024 PPG Industries launched SPEEDHIDE Low VOC Paint in Australia. Suitable for both residential and commercial applications, the paint offers improved coverage and durability while reducing volatile organic compounds (VOCs). It meets environmental regulations and addresses the increasing demand for sustainable, eco-friendly paint options.

Australia Paints Market Drivers Sustainability and Eco-Friendly Paints Sustainability has become a key focus in the Australia paints market. As environmental awareness grows, both consumers and manufacturers are increasingly prioritising eco-friendly paint options. Low-VOC (volatile organic compounds), non-toxic, and biodegradable paints are becoming more popular, particularly among eco-conscious buyers. Stricter regulations aimed at reducing harmful emissions and chemicals in paints have driven innovation in green products. As demand for sustainable alternatives rises, paint manufacturers are investing in research to create products that are not only more environmentally friendly but also deliver high durability and performance. In February 2024, Taubmans launched its Pure Performance Low VOC paint in Australia, designed to meet the growing demand for non-toxic, sustainable paint options. This innovative range is free from harmful chemicals, offering low odour and excellent coverage, making it an ideal choice for residential spaces looking for healthier, eco-conscious solutions.

Technological Innovations Technological advancements are playing key role in the Australia paints market. Features such as self-cleaning paints, anti-bacterial coatings, and weather-resistant finishes are generating significant consumer interest. Smart coatings that can regulate temperature or change colour in response to environmental conditions are gaining popularity in both residential and commercial sectors. Nanotechnology in paints is also improving durability, offering added benefits like enhanced resistance to stains, dirt, and UV degradation. These technologies not only enhance the functionality and longevity of paint but also introduce new aesthetic possibilities, appealing to consumers and businesses alike who are seeking cutting-edge solutions for both interior and exterior applications. In March 2024, Dulux launched its new Weathershield Solar Protection paint in Australia. This innovative exterior paint features advanced heat-reflective technology, designed to reduce heat absorption and lower energy costs for homeowners, making it an ideal solution for Australia's challenging climate while promoting energy efficiency.

Opportunities in the Australia Paints Market Urbanisation and Residential Development Urbanisation and the growth of residential development in Australian cities are key trends of Australia paints market. As cities like Sydney, Melbourne, and Brisbane continue to expand, the demand for paints is rising for both new construction and renovation projects. Suburban sprawl, along with the growth of apartment living, is driving the need for protective coatings, wall paints, and decorative finishes. Furthermore, greater property investment and homeownership are contributing to higher levels of residential painting, as homeowners look to enhance or maintain the aesthetic value of their properties. This trend is expected to persist, with population growth continuing to drive demand for new housing and home upgrades. The Victorian Government has also maintained its commitment to the Fishermans Bend Redevelopment, one of Australia's largest urban renewal initiatives. This project will deliver tens of thousands of new residential homes, alongside commercial and retail spaces, helping to drive inner-city growth in Melbourne.

Market Restraints The Australia paints market faces several significant challenges. Rising raw material costs, caused by global supply chain disruptions

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and inflation, place pressure on manufacturers, potentially driving up prices and reducing affordability. Strict environmental regulations, although encouraging eco-friendly products, increase production costs and complicate formulation processes. Local manufacturers are also competing with low-cost imports, which can diminish profit margins and raise quality concerns. Although there is a growing demand for eco-friendly paints, a lack of consumer awareness limits the widespread adoption of sustainable options. Moreover, major cities like Sydney and Melbourne are becoming saturated, with demand shifting more towards renovations than new builds, slowing market growth. Companies must innovate or explore opportunities in regional areas to remain competitive.

□Australia Paints Market Report and Forecast 2025-2034□ offers a detailed analysis of the market based on the following segments:

- Market Breakup by Raw Material- Pigments and Fillers- Solvents- Resins- Additives
- Market Breakup by Technology- Powder-based- Water-Borne- Solvent-Borne- Others
- Market Breakup by End Use- Architectural- Industrial
- Market Breakup by Region- New South Wales- Victoria- Queensland- Australian Capital Territory- Western Australia- Others

Australia Paints Market Share By Raw Materials Insights According to the Australia paints market analysis, solvents lead the market by enhancing the ease of application, promoting smoother flow and even coverage. They help dissolve and blend ingredients such as pigments and resins, ensuring consistent texture. Solvents also accelerate drying times and improve the paint's finish, contributing to a durable, long-lasting surface. In May 2023, BASF Australia introduced Solvex Eco, an eco-friendly solvent designed to reduce volatile organic compound (VOC) emissions in the paint and coatings sector. With its low toxicity and biodegradability, it supports improved air quality and reduced environmental impact, in line with Australia's stricter environmental regulations.

Demand of Australia paints market is also driven by resins, which are crucial for providing adhesion, durability, and flexibility. They enhance resistance to environmental factors like UV exposure, moisture, and wear, while also improving the texture and gloss of paints for a superior finish and long-lasting performance in both residential and industrial applications. In August 2023, CSIRO Manufacturing launched Duraglass□ Resin, a high-performance resin tailored for Australia's extreme outdoor conditions. This resin offers enhanced durability and UV resistance, making it ideal for automotive coatings, marine applications, and industrial use, ultimately reducing maintenance costs and extending product lifespans.

By Technology Analysis According to the Australia paints market report, water-borne paints are low in VOCs, contributing to improved indoor air quality and reducing environmental impact. This segment is projected to grow at a CAGR of 2.4% from 2024 to 2032. Water-borne coatings dry faster, are easy to clean, and deliver good performance with less environmental harm. They are becoming increasingly popular in Australia's residential and commercial sectors due to their eco-friendly properties and lower toxicity. In March 2023, Dulux Group introduced a new range of powder coatings aimed at industrial and architectural applications. The line offers enhanced UV resistance, increased durability in extreme conditions, and a smooth finish suitable for both indoor and outdoor use, catering to the Australian construction and manufacturing industries.

The growth of the Australia paints market is further supported by powder-based paints, which are eco-friendly and reduce the use of volatile organic compounds (VOCs). This segment is expected to see a CAGR of 2.2% from 2024 to 2032. Powder coatings provide superior durability, corrosion resistance, and a high-quality finish. They are efficient with minimal waste, making them cost-effective for both manufacturers and consumers in Australia's industrial and automotive sectors. In July 2024, Taubmans (PPG Industries) launched a new range of water-borne interior paints formulated to significantly reduce VOC emissions. These paints offer long-lasting protection against stains and scratches, superior coverage, and fast drying times, making them ideal for both residential and commercial applications across Australia.

By End Use Insights The Australia paints market is driven by architectural paints, which offer aesthetic appeal, durability, and protection for both residential and commercial spaces. These paints provide excellent weather resistance, UV protection, and improved air quality through low-VOC formulations. They help preserve building surfaces, enhance energy efficiency with reflective coatings, and promote healthier indoor environments. In May 2024, DuluxGroup Australia launched Dulux Weathershield Performance, a premium exterior paint designed for superior weather protection and colour retention. Formulated to endure Australia's harsh climates, it delivers long-lasting durability and UV resistance, making it ideal for safeguarding homes and commercial properties from the elements.

Industrial paints in Australia, tailored for heavy-duty environments, are influencing Australia paints market dynamics and trends by offering corrosion resistance, chemical protection, and increased durability. This segment is forecast to grow at a CAGR of 3.1% from 2024 to 2032. These coatings extend the lifespan of equipment and infrastructure, reducing maintenance costs. They also enhance safety with anti-slip and fire-retardant features, which are vital for sectors like manufacturing, mining, and infrastructure development. In January 2024, Jotun Australia introduced Jotun SteelMaster 1200, a high-performance fire-resistant coating designed for steel structures. It improves fire protection and corrosion resistance, making it suitable for

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industries such as mining, oil, and gas, and meets stringent Australian safety standards, ensuring enhanced durability for industrial applications.

Australia Paints Market Regional Insights

New South Wales Paints Market Overview The paints market in New South Wales (NSW) is experiencing strong demand across both residential and commercial sectors, driven by urban growth, eco-friendly trends, and renovation projects. Low-VOC, sustainable paints are becoming increasingly popular due to environmental concerns. In 2023, residential construction approvals rose by 5.6%, reflecting high demand for housing amid population growth, according to the Australian Bureau of Statistics (ABS) Building Approvals Data.

Queensland Paints Market Trends According to the Australia paints industry analysis, Queensland's paints market is moving towards high-performance coatings specifically designed to endure harsh weather conditions. There is a growing demand for UV-resistant, heat-reflective, and moisture-resistant paints, particularly in coastal and tropical areas. In 2023, industrial construction rose by 7.3%, driven by growth in the mining and resources sectors, as reported by the Queensland Government, Department of State Development, Infrastructure, Local Government and Planning.

Western Australia Paints Market Dynamics Western Australia is expected to experience a CAGR of 2.3% from 2024 to 2032. The region's paint market is predominantly driven by the mining sector, infrastructure development, and the need for coastal protection. Focus areas include durable industrial coatings, anti-corrosion solutions, and weather-resistant products tailored to harsh, dry conditions. In 2023, commercial construction grew by 4.1%, driven by new retail and office space developments in metropolitan areas, according to the Government of Western Australia, Department of Planning, Lands and Heritage.

Competitive Landscape The Australia paints market key players focus on decorative paints, coatings, and related products, offering innovative solutions for residential and commercial sectors. While expanding globally, they maintain a strong presence in Australia. These companies are dedicated to innovation, emphasising environmentally responsible products, and reducing their carbon footprint, in line with the growing demand for sustainable building practices.

Key Industry Players

DuluxGroup (Australia) Pty Limited: DuluxGroup, founded in 1918 and headquartered in Melbourne, Australia, is a leading provider of decorative paints and coatings. Acquired by Nippon Paint in 2019, it offers innovative solutions for residential and commercial markets. Known for its commitment to sustainability, Dulux continues to dominate the Australian paint industry with high-quality products.

Axalta Coating Systems Pty Ltd.: Established in 1866 and headquartered in Glen Mills, USA, Axalta Coating Systems is a global leader in coatings, serving automotive, industrial, and architectural markets. The company offers high-performance, durable coatings with a focus on sustainability, innovation, and environmental responsibility, delivering solutions that improve product life cycles and performance.

Benjamin Moore & Co.: Benjamin Moore, founded in 1883 and based in Montvale, New Jersey, USA, is renowned for producing premium paints and coatings. With a broad portfolio for residential, commercial, and industrial use, it is recognised for its innovation, high-quality standards, and commitment to customer satisfaction, emphasising sustainable and durable solutions.

Henry Haymes Pty Ltd.: Henry Haymes, established in 1935 and headquartered in Melbourne, Australia, is a prestigious paint company known for premium decorative coatings. Specialising in high-quality finishes and colour innovation, the brand is committed to offering environmentally responsible products. It maintains a strong presence in the Australian market for both residential and commercial applications.

Other key players in the Australia paints market report are Wattyl Australia Pty Ltd., PPG Industries, Inc., Jotun A/S, Norglass Paints and Specialty Finishes, Wagon Paints Australia Pty Ltd. and Hannah Zev Holdings Pty Limited, among others.

Recent Developments

July 2024 Viva Energy launched Shell FuelSave Paint in Australia; coating aimed at improving fuel efficiency in transport vehicles. By minimising drag and creating a smoother surface, the paint helps companies lower fuel consumption and carbon emissions, aligning with sustainability goals within the transport industry.

November 2023 Bunnings unveiled the Rockcote Paint Range, featuring eco-friendly options with natural finishes. This collection, available in a variety of textures and colours, provides to the growing demand for sustainable, non-toxic paints and supports Australia's shift towards environmentally responsible building materials.

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