
GIA announces the release of a comprehensive global report on the Coatings market. The global market for coatings is forecast to reach US$98.69 billion by the year 2015, led by rapid industrialization, economic activity and vibrant demand from automotive and construction sectors in developing countries. In addition, technological & product developments, regulatory environment and unique formulations will rekindle growth in the mature and developed markets of US and Europe.

San Jose, CA (Vocus/PRWEB)January 18, 2011 -- The coatings industry can be termed as mature in most regions of the world and its growth is dependant on a number of factors such as level of economic activity, and state of the construction industry (a major consumer of paints and coatings). Industrial growth in developing economies is a major growth driver for the coatings industry. Availability of cheap labor and an abundance of resources have companies making a beeline for Asia-Pacific and Latin America and setting up production establishments in these regions. However, it cannot be denied that sustained demand from developed countries also contributes to the overall expansion of the coatings market.

North America accounts for the majority of global coatings production, while China is considered the leading consumer of coating additives. In the recent years, the global coatings industry has come under close scrutiny from environmental agencies around the world. Certain types of coatings, specifically solvent-based, are considered Volatile Organic Compounds (VOCs), a major environmental hazard as they tend to deplete the ozone layer, after reaction with nitrogen oxides present in the atmosphere. The US EPA has put its foot down on the levels of VOC emissions by coatings manufacturers. Coatings makers are constantly striving to achieve these targets by employing innovative R&D methods to improve the quality of coatings and minimize levels of VOCs. As North American and Western European coatings markets grow more or less at similar rates year on year, OEM and industrial coatings industry continue to work in a tough environment. However these industries are optimistic about growing in these stagnant markets by concentrating on value added, technologically superior and environment friendly features.

The future developments in coatings are likely to focus on development of new coating systems, which allow efficient use of lubricants. Research & development (R&D) is the next cutting edge that is focused by the OEM and industrial coatings industry, mainly with regard to design, color and styling. Manufacturers are increasingly developing coating products that would differentiate them from their competitors, creating niche products to gain customer confidence. Nanotechnology has not yet been completely explored by many coating manufacturers. This technology holds lot of promises and is increasingly coming into focus for diverse reasons. The global market for Radiation Cure Coatings, comprising of Electron Beam (EB) and Ultra-violet (UV) coatings is expected to establish a strong platform over the years, as demand for Radiation Coatings is increasing at a fast pace.

The global economic downturn decidedly affected the paint and coatings industry, particularly during the turbulent period of 2008 and 2009. As the demand for automotive OEM coatings is directly dependent on automobiles market, a huge decline in automobile production deeply impacted the coatings demand. The developed and mature western markets of North America and Europe were the worst hit recording high double-digit declines during the period. In the Asian markets, India, Vietnam and Indonesia among other countries
weathered the recession and suffered only marginal losses. China recovered from the adverse affect of the downturn in 2009 when domestic demand for coatings rose, and coatings exports declined drastically, to post healthy growth rates.

The revival of the global economy post 2011-2012 is expected to bring the automotive sector gradually back on track, and with it the OEM coatings market is also expected to witness a turnaround. However it will be quite some time before the pre-crisis demand levels are attained in the industry.

Asia-Pacific, led by advances from high growth markets including China, India, Indonesia and others stands tall as the largest regional market, as stated by the new research report on Coatings. Europe and the US trail closely behind as other significant coatings markets worldwide. The Asian market is also forecast to surge ahead of other world regions at the overall fastest compounded annual growth rate of 4.2% through 2015. By product group, Architectural Coatings is the clear market leader, accounting for the single largest share of the coatings market in value terms. On the other hand, the segment likely to display highest growth potential, Special Purpose Coatings, is projected to record a CAGR of 2.8% over the analysis period.


The research report titled “Coatings: A Global Strategic Business Report” announced by Global Industry Analysts Inc., provides a comprehensive review of industry overview, market trends, technology, raw materials, recent industry activity, and profiles of market players worldwide. Analysis and overview is presented for major geographic markets such as US, Canada, Japan, Europe, Asia-Pacific, Latin America and Middle East. Market analytics are provided in terms of terms of dollar (value) and gallons (volume) for product groups/segments including Architectural Coatings (Exterior Solvent Based Architectural Coatings, Exterior Water Based Architectural Coatings, Interior Solvent Based Architectural Coatings, Interior Water Based Architectural Coatings, Architectural Lacquers and Other Architectural Coatings), OEM Product Coatings (Automotive and Other Transportation Equipment Finishes, Appliances Finishes, Wood Finishes, Metal Finishes, Container Finishes, Machinery and Equipment Finishes, Non-Wood Finishes, Paper and Paperboard Finishes, Electrical Insulation Coatings, Powder Coatings, Other Industrial Product Coatings and Other OEM Product Coatings) and Special Purpose Coatings (Industrial Maintenance Coatings, Automotive Finishes and Other Special Purpose Coatings).

The report also analyzes related markets including Coating Additives and Modifiers, Coil Coatings, UV Light Curable Powder Coatings, Coating Resins, Coating Solvents, Wood Coatings Solvents, Plastic Coatings and Automotive Coatings (by type) for the global and specific regional markets such as US, Europe and China in both volume and value terms. The study presents historic data for an insight into market evolution over the period 2000 through 2006.

For more details about this comprehensive market research report, please visit –

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