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Title: The Paint & Coating Industry: Current landscape and future trends shaping the next decade

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The Paint & Coating Industry: Current landscape and future trends shaping the next decade

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IF you want to understand how an industry changes, look not at its factories but at its materials.

The global paint and coatings industry, valued at over USD 170 billion, is being reshaped less by capacity expansion and more by material innovation. Eco friendly and sustainability-led formulations, performance coatings, and application-specific solutions are redefining the category, with mature markets driving innovation and emerging economies powering volume growth.

India stands out as one of the fastest-growing paint markets globally, driven by urbanisation, infrastructure investment, housing demand, and rising consumer aspirations. In 2025, momentum has been shaped by rapid adoption of water-based and Zero/low-VOC products, premiumisation in urban centres, deeper penetration into Tier II and III markets, and technology-led efficiency across manufacturing and distribution. As consumer expectations evolve, so does the entire value chain. Projected to grow from USD 10.46 billion in 2025 to USD 16.38 billion by 2030, India's paints and coatings sector is undergoing a fundamental recalibration.

In high-growth industries, returns accrue to players who solve structural challenges rather than ride macro tailwinds. In paints and coatings, leadership will come from treating the sector not as a commodity market, but as a system shaped by cost pressures, regulation, climate volatility, and performance demands. Scale will matter, particularly in demand-led regional markets, but clarity of strategy will matter more. This is a moment not just to grow, but to redefine relevance in an increasingly complex and diverse Indian market.

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1. Sustainability moved from Promise to Practice

2025 marked a decisive shift from sustainability as messaging to sustainability as product reality. Water-based, Zero/low-VOC, and eco-compliant formulations saw accelerated adoption across both decorative and industrial segments. Regulatory tightening and rising consumer awareness pushed companies to rethink raw materials, packaging, and lifecycle impact.

2. The Premiumisation Paradox in Urban Markets

Higher disposable incomes and increased health awareness shortened repaint cycles, boosting demand. Digital visualisers and mobile tinting turned colour into a more frequent, expressive choice. Younger consumers prioritised performance over price, driving premium emulsions and specialised finishes, with durability and washability.

3. Functional Coatings shifted from Aesthetic to Performance

Paint is increasingly becoming building technology, not just a finishing layer, driven by advances in manufacturing and R&D. Performance-led coatings now reduce surface temperatures by up to 10°C, and prevent structural damage with crack-sealing waterproofing, reshaping how buildings perform, endure, and age.

4. Deeper Penetration into Tier II and III Markets

Growth is no longer metro-led alone. Tier II and III cities are driving incremental volumes as housing demand expands and affordability-focused products gain traction. Brands that adapted pack sizes, pricing, and dealer engagement models gained share, proving that access and availability can be as critical as branding in these markets.

5. Technology Reshaping Distribution and Engagement

Digital tools now play a central role across the value chain, from demand forecasting and inventory optimisation to shade visualisation and assisted selling. Omnichannel models have improved reach while reducing friction for both dealers and consumers. Technology has enabled companies to stay closer to customers even in fragmented markets, improving speed, predictability, and service quality. Social media has increased awareness of consumers and is slowly transforming this low involvement category into medium involvement category.

These shifts have open new revenue streams alongside traditional decorative and industrial paints. Waterproofing, in particular, is becoming planned maintenance in coastal and high-rainfall regions, driven by stronger monsoons and evolving building norms.

The real advantage lies in the performance premium. Functional coatings command higher pricing because they require advanced chemistry and skilled application. Firms developing self-crosslinking binders for humid climates. As customers see measurable outcomes, competition shifts from how paint looks to what it delivers.

Looking Ahead

The paint and coatings industry is approaching an inflection point where growth will favour clarity over momentum. The next decade will be shaped as much by intent as by innovation. Globally, sustainability is moving from a point of differentiation to a baseline expectation, while digital tools are transforming how products are developed, marketed, and delivered. In India, these shifts are amplified by a large unpainted base, sustained infrastructure investment, and rapid migration from the unorganised to the organised sector.

At the same time, water-based systems, premium urban demand, functional coatings, and climate-adapted solutions are redefining how value is created and captured. Paint is no longer just about aesthetics; it is increasingly about performance, longevity, and environmental relevance. The companies that lead will treat chemistry as strategy, distribution as architecture, and capacity as a long-term commitment to India's expanding built environment.

Success in this decade will belong to those who combine global best practices with deep local insight, balancing innovation with affordability, scale with responsibility, and speed with consistency. As materials evolve, so must mindsets. The opportunity ahead is not merely to supply paint, but to shape environments, experiences, and enduring value. ■