Manufacture of Paint, Varnishes

(Acrylic Emulsion Paints, Aluminium Paint, Cement Paint, Industrial Paints, N.C Thinner, Oil Based Paint, Paint Additives, Red Oxide Paint, Stoving Paint)
Paint is any liquid, liquefiable, or mastic composition that, after application to a substrate in a thin layer, converts to a solid film. It is most commonly used to protect, color, or provide texture to objects. Paint can be made or purchased in many colors—and in many different types, such as watercolor, synthetic, etc. Paint is typically stored, sold, and applied as a liquid, but most types dry into a solid.
Varnish is a transparent, hard, protective finish or film that is primarily used in wood finishing but also for other materials. Varnish is traditionally a combination of a drying oil, a resin, and a thinner or solvent. Varnish finishes are usually glossy but may be designed to produce satin or semi-gloss sheens by the addition of "flatting" agents. Varnish has little or no color, is transparent, and has no added pigment, as opposed to paints or wood stains, which contain pigment and generally range from opaque to translucent. Varnishes are also applied over wood stains as a final step to achieve a film for gloss and protection. Some products are marketed as a combined stain and varnish.
The Rs 40,600-crore Indian paint industry is likely to see a 20 per cent compounded annual growth rate until 2016. The industry will reach the level of Rs 62,000 crore in the next two years. The rural market grew 20 per cent. Rural India’s incremental consumption expenditure is growing well. And, the rural sector has a major share of the decorative paints segment.
In FY14, per capita consumption of paint increased to a little over four kg, of which the decorative segment contributed 73 per cent at Rs 29,638 crore. The remaining Rs 10,962 crore was contributed by the industrial segment. The unorganized sector has around 35 per cent of the paint market. In the unorganized segment, there are about 2,500 units. The future for industrial paints, varnishes and allied product is bright.
Market Outlook

Indian Paint Industry

Decorative Segment (70%)
- Premium Range (High end Acralic Emulsions)
  - Metros and Large Cities
- Medium Range (Enamel Paints)
  - Small Cities
- Distemper Range (Low End Paints)
  - Sub-urban and Rural areas

Industrial Segment (30%)
- Automotive Sector (about 2/3rds share)
- Consumer Durables Marine Paints Other OEM’s
In FY14, the paint industry stood at Rs 40,600 crore with per capita consumption increasing to over 4 kgs, out of which the decorative segment contributed nearly 73 per cent at Rs 29,638 crore, while the remaining Rs 10,962 crore was contributed by the industrial segment.

Demands for decorative paints arise from household paintings, architectural and other display products.
Global Demand for Paint

- China: 24.5%
- North America: 19.4%
- Western Europe: 15.9%
- Other Asia/Pacific: 18.9%
- Other Regions: 21.2%
The Indian paint market is expected to reach Rs.70,875 crore by 2019-20 from around Rs.40,300 crore in 2014-15. The decorative paint market is expected to witness CAGR of 12.7 per cent and the industrial paint market CAGR of 9.5 per cent.

Indian paint industry is likely to surge from the current level of about Rs. 40,600 crore to about Rs. 62,000 crore by 2016 witnessing a breathtaking double-digit compound annual growth rate (CAGR) of about 20%.

The Indian paint market will grow with a CAGR of around 14% during 2015-16 to 2019-20.
Paint Market

Market Size (Tonnes)

Country

India
Indonesia
Japan
Malaysia
Philippines
Singapore
South Korea
Taiwan
Thailand
Vietnam

0 500,000 1,000,000 1,500,000 2,000,000 2,500,000 3,000,000
Global demand for paints and varnishes is forecast to expand 1.8% p.a. between 2015 and 2019. Currently, vinyl and acrylic polymer based paints and varnishes (aqueous) account for 11.8% of the global demand while the remaining market share is divided between other polymer based paints and varnishes (aqueous) (13.1%), polyester based paints and varnishes (non-aqueous) (14.2%), vinyl and acrylic polymer based paints and varnishes (non-aqueous) (19.6%), other polymer based paints and varnishes (non-aqueous) (36.6%) and other paints and varnishes (4.6%).
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