

The European Market for Paints and Varnishes to 2018

____ According to a recent study by the market research institute Ceresana Research, the European paint and varnish market will generate revenue of € 27.7 billion by 2018. Of particular importance, according to the study, is the automotive industry. Although this sector accounts for less than 8 % of the entire paint and varnish market by quantity, its share in terms of value is 15 %. Revenues from OEM coatings, refinish coatings and ship paints are anticipated to increase at an above-average rate. For industrial varnishes, the second-largest field of application after the construction industry, high levels of growth are expect-

ed above all for Russia, Poland and Turkey. Also some Western European countries such as the Netherlands are expected to record growth above the European average of 1.6 % per year. Powder coatings, acrylic varnishes and epoxy-based products are expected to become increasingly important. On the other hand, the influence of the construction industry on the sales of paints and varnishes is continuing to decline. Where this sector still accounted for approximately 59 % of European demand in 2002, its share is likely to drop to 56 % by 2018. -4 For further information, please visit www.ceresana.com