



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A STUDY ON THE MARKETING MANAGEMENT OF PAINT INDUSTRIES

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Abstract

Housing for all and "Atal Mission for Rejuvenation and Urban Transformation" (AMRUT) scheme made by the government of India contribute for the increase in consumption of medium and economy range Decorative Paints. The preference of the people in paints has changed in last few years from traditional white wash to higher quality paints like emulsion and enamel. This change is due to media exposures and innovative marketing techniques adopted by the paint companies. The paint companies are doing efforts for the growth by focusing on distribution network, product portfolios, brand building, skill development of painters and digital advertising.

Keywords-

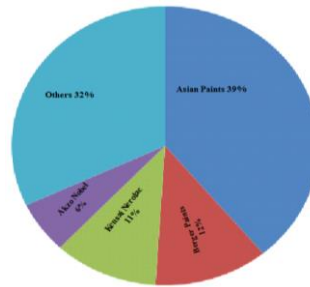
Marketing, Paint companies, decorative paints, industrial paints, Asian Paints, Nerolac Paints.

INTRODUCTION-

Asian paints, Berger paints, Kansai Nerolac and Akzo Nobel are the major players of organized sector of Paint Industry. Shalimar paint was the first paint factory which started in 1902 in Calcutta by two British entrepreneurs. Paints are classified as Decorative Paints and Industrial Coating. The Decorative paints accounts for around 75% of the overall market in India and the Industrial paints constitute the balance of 25% of market. The Paint industry is dominated by the organized players accounting for about 65% of the industry's value and small unorganized players accounting for the rest. Indian paint market is an oligopolistic market and nearly 70% of the market is dominated by top 4 players.

Market share of paint industry in India in F.Y. 2020, by company

Asian paints	39%
Berger Paints	12%
Kansai Nerolac	11%
Akzo Nobel	6%
Others	32%



Source : Company, Industry, Nirmal Bang Institutional Equities Research.

Decorative paint business is B2C business and its demand has how increased due to increase in consumer spending, urbanization and increase in government subsidized housing loan. Industrial paint (coating) business is B2B business and its its demand is increasing due to development in automobile sector, infrastructure and real estate sector. Today business is facing number of challenges due to change in technology, government policies, tough competition, frequent changes in consumer behaviour. Thus marketers does efforts for making product appropriate, attractive, affordable and easily available to retain existing customers and attract new customers. It is not possible for any business to fully satisfy all the customer of all the market. So the market segmentation is used as a process of dividing whole population into small group of consumer who have similar requirement, need and importance. All paint companies segmented their market on the basis of utility of the product, which has three major segment-Decorative coating, Industrial coating and Automotive coating. Again in this utility segment, They divide the market for up market buyers, upper middle class buyers and middle class buyers on the basis of their income. They have a strong distribution network due to the trustworthy partnership with dealers. These companies always try to increase the number of their dealers to meet the customer needs in different geographics.

These companies have developed single corporate call centre, mobile app and online dealer portal for order placement, feedback, order tracking and complaint resolution. Most of the paint companies have acquire, collaborate and make joint venture with foreign company to expand its product portfolio in Industrial segment. Asian paints has made joint venture with PPG industries inc, USA. Berger paint has entered into MOUs with Promat international limited NV of Belgium and another MOUs for Automotive refinish with Rock Paint Co. LTD of Japan. Crude oil is the main rawmaterial of paint industry and its price rise has direct impact on the cost of production of paint. Beside paints, Asian paints also offers kitchen and bathroom solution, colour consultancy, interior design service, home painting service through their colour idea store and Ezy colour store. Berger paints also started Berger express painting, preview painting for home user, professing user and industrial user. The company also provides online services like colour catalogue, virtual painter, paint calculator and branch locator. Nerolac paints also launched Nerolac colour guide for giving idea for home décor space based on changing life style of modern Indian consumer. Dulux paints provides colour preview, on-site management through its Dulux Professional service for completion of project smoothly and timely. These paint companies offer the range of choices to consumer and are taking feedback and experience of customer through website, app store and call centers. These companies are advertising their product through TV commercials, through offline by posters in trains and buses, through radio and theatres. They are not doing much TV ad in national TV channels but doing ad in all leading local channels related to particular region to satisfy aspiration needs of customer. Earlier companies made approach only for connecting with consumers and now they more concentrate on creating inspiration to customers. These companies are also using social media such as facebook, instagram, youtube for being connected with customers. They are also organizing various contest in social media platform and invites general public to participate.

Conclusion

The most important thing in the paint companies success is adoption of latest technology in its operation, its market segmentation method, its new innovative way of advertisement, customers feedback and Experience. These companies have built strong brand based equity, good marketing system and global presence. Every year paint companies are introducing new products, services and intermediaries to satisfy changing needs of customers. These companies are now more concentrating on individual consumer segment of semi-urban and rural area as their priority market. As we have seen that due to effect of covid-19 pandemic people forced to stay at home for 2 years has increased the demand for paint both by household sector and automobile industry. From this study, it is concluded that the Paint industry is growing today and also in future.

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