

Research Article

Competitive Analysis of Paint Industry's: Analysing the Market Efficiency Through Competitive Landscape

Dr. R. Ramachandran

Assistant Professor - Mepco School of Management Studies Mepco Schlenk Engineering College, Sivakasi

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*Corresponding author: Dr. R. Ramachandran (ramachandranr@mepcoeng.ac.in)

Abstract: This study aims to evaluate the market efficiency of a leading paint company within the competitive landscape. The objective is to analyze the current market dynamics and assess the efficiency of mobile applications in the paint industry. Primary data was collected through a structured questionnaire using the convenience sampling technique. The findings indicate that the studied paint brand is the most preferred among painters, with the market primarily dominated by two major players. Additionally, a new entrant, Birla Opus Paints, has been actively engaging painters through attractive loyalty programs, thereby gaining traction in the industry. While the preferred brand demonstrates overall satisfaction across its product range, the Putty variant received negative feedback from painters, highlighting an area for improvement.

Keywords: - Market Efficiency, Paint Industry Competition, Brand Preference, Painter Loyalty Programs, Mobile Application Effectiveness.

INTRODUCTION

Color has played a significant role in culture throughout history, with each era and region producing shades based on available resources. The Indian paint industry has evolved from traditional whitewashing to high-quality emulsions and finishes. The sector is broadly classified into decorative and industrial segments, with decorative paints accounting for nearly 75% of the market share.

This study explores retailers' perceptions of paint brands and the key factors influencing brand preference. Marketing plays a crucial role in shaping consumer choices through advertising, promotions, and strategic product positioning. The retail industry serves as a vital link between manufacturers and consumers, influencing product distribution and brand visibility.

In the home and interior décor segment, paints fulfil both functional and aesthetic needs. This study focuses on understanding retailers' perspectives on paint brands, particularly their interactions, marketing effectiveness, product quality, and overall market positioning.

REVIEW OF LITERATURE:

Sankararaman (2014) examined competitor analysis and dealer preference for Nippon Paint tools and accessories, identifying quality, pricing, and brand reputation as key influencing factors. Musdhad (2015) provided an overview

of the paint industry in Bangladesh, focusing on Berger Paints' corporate strategies and social responsibility initiatives. Atieno (2015) assessed contractor brand loyalty in Nairobi, highlighting factors influencing brand preference through surveybased analysis. Adhil (2015) investigated the wallpaper and coating industry in Bangladesh, identifying future trends such as green painting, 3D painting, and non-woven painting using PESTLE and Porter's Five Forces analysis. Joy (2015) discussed Berger Paints Bangladesh's adoption of an internal app to enhance dealer communication and sales efficiency. Rani (2018) analyzed the Indian paint industry, noting Berger Paints' market share in decorative and industrial segments, with peak sales during festive seasons. Ram (2020) emphasized India's growing economic strength and the competitive advantages of certain paint companies. Huq (2020) conducted a detailed literature review on the paint industry, summarizing research methodologies, data analysis, and key findings. Dr. Reena (2020) highlighted the evolution of the Indian paint industry, driven by economic growth, urbanization, and rising awareness of corrosion prevention. Lawrence (2021) revisited trends in Bangladesh's wallpaper industry, reaffirming the impact of green and textured painting. Paul (2023) explored the role of influencer marketing in shaping brand preferences within the decorative paint market, particularly in the Madurai district, offering strategic insights into digital marketing dynamics.

RESEARCH METHODOLOGY:

This descriptive study examines the competitive landscape and market efficiency of the paint industry. Using a convenience sampling method, data was collected from 150 respondents through a structured questionnaire. As the population size is unknown, statistical tools such as cross tabulation, Chi-square tests, weighted averages, and frequency distribution were employed for analysis. These methods provide valuable insights into brand preference and market competition.

DATA ANALYSIS AND INTERPRETATION:

Table:1 Demographic Profile

Table 1 Demographic Profile		
Particulars	Frequency	Percentage
Year of existence		
<2 years	4	3%
3-5 years	4	3%
6-10 years	56	37%
>10 years	86	57%
No of liters per month		
80-100 liters	48	33%
>100 liters	102	67%
No of Projects per month		
01-Mar	40	27%
>4-5	106	71%
>5	4	2%

Inference:

The majority (57%) of respondents have been in existence for more than 10 years, indicating a well-established presence in the industry. A significant portion (67%) consumes over 100 litres per month, suggesting high operational capacity. Additionally, 71% handle 4-5 projects per month, demonstrating substantial project engagement, while only 2% undertake more than five projects monthly.

Table: 2 Usage of Various Types of Paints

Particulars	Frequency	Percentage	Particulars	Frequency	Percentage
Exterior emulsion			Interior emulsion		
Nippon	71	47%	Nippon	68	45%
Asian	28	19%	Asian	28	19%
Berger	11	7%	Berger	11	7%
Birla Opus	11	7%	Birla Opus	7	5%
Nippon & Asian	19	13%	Nippon & Asian	26	17%
Nippon & Berger	1	1%	Nippon & Berger	1	1%
Others	9	6%	Others	9	6%
Primer			Putty		
Nippon	57	38%	Nippon	18	12%
Asian	28	19%	Asian	39	26%
Berger	17	11%	Berger	18	12%
Birla Opus	16	10%	Birla Opus	42	28%
Nippon & Asian	22	15%	Nippon & Asian	11	7%
Nippon & Berger	1	1%	Nippon & Berger	1	1%
Others	9	6%	Others	21	14%
Enamel			Wood coating		
Nippon	51	34%	Nippon	48	32%
Asian	38	25%	Asian	39	26%
Berger	17	11%	Berger	13	9%
Birla Opus	19	13%	Birla Opus	26	17%
Nippon & Asian	15	10%	Nippon & Asian	14	9%
Nippon & Berger	1	1%	Nippon & Berger	1	1%
Others	9	6%	Others	9	6%
DBT or GIFT					
DBT (Direct bank transfer)	148	99%			
DBT & GIFT	2	1%			

Inference:

Nippon emerges as the leading brand across all categories, with significant preference in exterior emulsion (47%), interior emulsion (45%), primer (38%), and enamel (34%). Asian Paints follows as a strong competitor, particularly in putty (26%) and wood coating (26%). Birla Opus dominates in putty (28%), while Berger holds a moderate share across all segments. The majority (99%) prefer Direct Bank Transfer (DBT) as the payment mode, indicating a strong inclination toward digital transactions over incentives like gifts.

Table: 3 Association Between Companies Loyalty Program and Overall Satisfaction

Loyalty	Overall Satisfaction	Total		
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Program App of Brands	Disagree	Neutral	Agree	Strongly Agree		Significance Value	Null Hypothesis
Nippon Paint	0	1	46	18	65	0.000	Rejected
Berger Paints	0	0	15	4	19		
Asian Paints	0	0	33	6	39		
Birla Opus	0	0	16	4	20		
Other Brands	0	0	6	1	7		
Total	0	1	116	33	150		

Hypothesis:

H₀: There is no significant relationship between brand loyalty programs and customer satisfaction.

H₁: There is a significant relationship between brand loyalty programs and customer satisfaction.

Inference:

The majority of respondents (99%) express satisfaction with loyalty program apps, with 116 agreeing and 33 strongly agreeing. Nippon Paint has the highest satisfaction, with 98% of its users endorsing the program. Other brands, including Berger, Asian Paints, and Birla Opus, also receive positive feedback. The significance value (p-value = 0) leads to the rejection of the null hypothesis, indicating a strong statistical relationship between brand loyalty programs and customer satisfaction.

Table 4: Cross Tabs for Year of Experience and Brand Preference

Years of Experience	Brand Preference					Total
	Nippon	Asian Paints	Berger	Birla Opus	Others	
< 2 years	11	6	4	5	2	28
3 - 5 years	13	8	7	6	4	38
6 - 10 years	18	9	6	7	5	45
> 10 years	22	10	5	6	4	47
Total	64	33	22	24	15	150

Inference:

It is Inferred that , the Nippon is the most preferred brand across all experience levels, with 64 out of 150 respondents favouring it. Asian Paints follows, with 33 respondents showing preference, while Berger (22), Birla Opus (24), and others (15) have relatively lower selections. Notably, brand preference remains consistent across experience levels, with seasoned professionals (more than 10 years) still favouring Nippon.

Table: 5 Weighted Average for the Factors

Factors	Weighted Average	Rank
Digital Presence	3.94	1
Promotions	3.89	2
Quality	3.85	3
Customers Perspective	3.74	4
Product Variety	3.66	5

Inference:

It is inferred that, the Digital presence is the most influential factor (3.94) in decision-making, highlighting the growing

importance of online engagement. Promotions (3.89) and quality (3.85) follow closely, emphasizing the impact of marketing efforts and product standards. Customer perspective (3.74) and product variety (3.66) rank lower, suggesting that while these factors are important, they play a relatively lesser role in influencing choices.

CONCLUSION:

From this research paper, it is observed that a leading paint brand is the most widely used among respondents. Dealers and users associated with this brand provide positive feedback and exhibit strong brand loyalty. The primary competitor in the market is another established paint brand, followed by other key players such as Berger Paints and Birla Opus. As a new entrant, Birla Opus is striving to capture market share through an attractive points based loyalty program. To sustain long-term market efficiency and competitiveness, established paint brands can enhance their loyalty programs by optimizing their reward structures and customer engagement strategies.

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