



# A comparative study of Non-Colour Bank segment among leading paint brands in Asansol market

Samrat Singh<sup>1</sup> and Somroop Siddhanta<sup>2</sup>

<sup>1</sup>MBA Student, Dr. B. C. Roy Engineering College, Durgapur 3107roy@gmail.com

<sup>2</sup>Dr. B. C. Roy Engineering College, Durgapur siddhantasomroop@gmail.com

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## ABSTRACT

The Indian paint industry is one of the fastest growing ones in the country, maintaining double digit growth rates over the last few years, primarily due to shift in consumption patterns of the decorative paints. However, the Non-Colour Bank (NCB) segment consisting of enamels, primers, thinners, are not showing similar growth patterns, and is dominated by one firm. This study investigates the Availability, On-time delivery, Incentive schemes, and Customer Service pattern of Non-Colour Bank (NCB) products of Asian Paints Ltd., the market leader, and Other Brands, primarily including Berger Paints Ltd. in the Asansol Municipal Corporation area. The results will help Berger Paints, the market follower, to be aware of its position in the market while also assist other firms in finding out the lacunae regarding various NCB products in Asansol area in order to compete and have a strategic edge over other paint brands in the survey area.

## Introduction

India is the second largest paint market in Asia with an annual demand of over two million tones. The Indian paint industry has been growing constantly over the

last decade. Growth has been consistent with the GDP growth rate and in some years even higher. Over the past few years, the Indian paint market has substantially grown and caught the attention of many international players. The paint industry can easily grow at 12-13%

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annually over the next few years from its current size of Rs 350 bn. The per capita paint consumption in India which is a little over 4 kgs is still very low as compared to the developed western nations. The industry is expected to grow at a CAGR of around 10% during 2021-22 to 2024-25 in value terms. (Markets Ltd, 2022)

The Indian paint industry has been witnessing a gradual shift in the preferences of people from the traditional whitewash to high quality paints like emulsions and enamel paints, which is providing the basic stability for growth of Indian paint industry. The Indian Paint industry can be divided as the organized sector comprising of large and medium size units and the unorganized or the small-scale sector. The unorganized sector controls around 25% of the paint market, with the organized sector accounting for the balance. In the unorganized segment, there are about 2,000 units having small and medium sized paint manufacturing plants. The Indian Paints sector is valued at Rs 6,800 crores in value terms and is very fragmented. The current demand is estimated to be around 650,000 tons per annum and is seasonal in nature. India's share in the world paint market is just 0.6%. Major segments in decorative include exterior wall paints, interior wall paints, wood finishes and enamel and ancillary products such as primers, putties etc. (Paint and Coatings Manufacturing Industry. n.d.)

Decorative paints account for over 70% of the overall paint market in India. Asian Paints is the market leader in this segment. The industrial paint category constitutes the balance 30% of the paint market and includes a broad array of segments like automotive coatings, marine coatings, packaging coatings, powder coatings, protective coatings, and other general industrial coatings. (Overview of Indian Paint & Coating Industry 2021, 2022).

Asian Paints is India's leading and Asia's third largest paint company, with a turnover of Rs 193.50 billion, whereas Berger Paints India Limited is the second largest paint company in the country with a consistent track record of being one of the fastest growing paint companies having sixteen manufacturing units in India, an employee strength of over 3,600 and a countrywide distribution network of more than 25,000 dealers. Other players include Kansai Nerolac Paints Ltd, Akzo Nobel India Ltd, and Indigo Paints.

## Review of Literature

There are different studies that have been conducted on various segments of the paint industry. However, only a few studies have been done on non-colour bank products which are the mostly used in industrial sector and to some extent in the domestic sector as well.

Asian Paints, Berger Paints have its range of NCB products, which include enamels, various primers, thinners, putty, stainers, construction chemicals, distempers, and so on. In order to offer the greatest painting solutions at reasonable prices, these firms are offering several NCB product categories at various price points after meticulously identifying the product costing. Product costing is the process of determining the price of a finished product during the design stage (Sheldon et al, 1991). According to (Ulaga and Eggert, 2006), managers perceive direct product expenses, or the cost a supplier charges, as the main cost component. Likewise, Asian Paints and Berger Paints also tries to provide different quality non-colour bank products at different prices to appeal to most customers.

Both Asian Paints and Berger Paints strive to provide high quality of their NCB products at the most affordable prices by using green manufacturing methods. According to certain studies (Chumpitaz and Papparoidamis, 2004), the quality of a business-to-business product has a beneficial impact on consumer satisfaction. This helps the brands to grow and reach more customers in the interiors of a country.

In the context of logistics, lead time is referred to as the period of time between the realization that an order is necessary and the receiving of the products (Blackstone and Cox, 2005). According to Forslund and Jonsson (2007) and Kallio et al. (2000), on-time delivery is the degree to which the lead time, and consequently the delivery date and the delivered quantity, conform to what has been confirmed. For Berger Paints, the firm tries to maintain 'On Time Delivery' of its NCB range throughout the value chain. They deliver their NCB products to their wholesaler partner as quickly as possible.

The capacity to deliver a service or product in the manner that has been promised is known as customer service. A service, according to Gronroos (2002), is "a

process consisting of a series of more or less intangible activities that normally, but not necessarily always take place in interactions between the customer and service employees". As per Turban et al. (2002), customer service is all about meeting the customer expectation. To meet customer expectation, Berger has "Express Painting" in which they offer assistance to their customer both online and physical way. "Express Painting" is very affordable for their customer as it charges a minimal cost and accurate solution to the customer. In the NCB range, Berger also offers a mechanism for online customer assistance where users may consult specialists regarding their products.

## Objectives of study

The current study is focused on assessing the performance of NCB products of various paint brands on certain parameters, within the geographical boundaries of the Asansol Municipal Corporation.

The specific objectives of the study are listed below:

1. To find out the NCB products which are available in more than 50% of the stores surveyed in the ASANSOL MUNICIPAL CORPORATION area.
2. To find the topmost selling product with respect to no. of stores selling the NCB products in the ASANSOL MUNICIPAL CORPORATION area.
3. To compare the On-Time Delivery of Asian Paints, vis-à-vis Other Brands, including Berger in the ASANSOL MUNICIPAL CORPORATION area.
4. To compare the Incentives of Asian Paints, vis-à-vis Other Brands, including Berger in the ASANSOL MUNICIPAL CORPORATION area.
5. To compare the Prompt Resolution of Issues Asian Paints, vis-à-vis Other Brands, including Berger in the ASANSOL MUNICIPAL CORPORATION area.

## Research Methodology

The term "methodology" is associated with a variety of meanings. In its most common usage, it refers either

to a method, to the field of inquiry studying methods, or to philosophical discussions of background assumptions involved in these processes. (Howell. 2012)

In this survey, Exploratory Research was conducted with help of Primary Data since the objective of the report was to conduct to understand an existing problem by collecting original information from the sources. The Data that has been collected through a questionnaire, which is an instrument for research, that consists of a list of questions, along with the choice of answers, printed or typed in a sequence on a form used for acquiring specific information from the respondents. (Bhattacharya, 2003). Judgmental Sampling, a type of non-probability sampling technique is used for the study, since for this survey it was found that the Hardware shops and Construction Material Shops in the Asansol Municipal Corporation area were found to be the most appropriate one for conducting the Research.

The total number of shops visited are 385. Out of them 24 shops dealers either didn't response or were not available in the shops during the time of the visits. Consequently, a final figure of 361 responses were generated.

Data Analysis was done through the use of Descriptive statistics. They are the brief informational coefficients that summarize a given data set, which can be either a representation of the entire population or a sample of a population. Descriptive statistics are broken down into measures of central tendency and measures of variability (spread). Measures of central tendency include the mean, median, and mode, while measures of variability include standard deviation, variance, minimum and maximum variables, kurtosis, and skewness. (Ash, 2011).

## Data Analysis

This section consists of the analysis of NCB products of Asian paints vis-a-vis its market competitors, Berger Paints and some other brands, with the help of primary data that is collected through questionnaire. The analysis is done in the paints market of ASANSOL MUNICIPAL CORPORATION area, in terms of popular products in the region, punctuality of delivery time,

satisfaction of retailers/dealers with existing incentive schemes, support provided by the brands in terms of issue resolution and extra benefits (if any) provided by the brands, and preference for Berger products among retailers. The market leader in the survey region is Asian Paints, and thus, the reference for conducting the analysis is taken as Asian Paints and the comparison in all the parameters is done against 'Other Brands' primarily including Berger Paints as the prominent competitor brand of Asian Paints and some more brands viz. Pidilite, Dulux and Kansai Nerolac.

## 1. All Product Availability (ASANSOL MUNICIPAL CORPORATION area)

All product availability analysis of the NCB product basket was carried out by data collection from 361 paints retailers, that sells NCB paints products from their outlet inclusive of Asian paints, Berger paints, Pidilite, Dulux, Kansai Nerolac. The Questionnaire had provision to record the data of relevant NCB products that are sold altogether from the particular outlet.

*Figure 1* below shows the share of each category of products, relevant to Berger Paints' product basket (i.e., those which are common to Berger and its competing brands viz. Asian, Pidilite, Dulux, Kansai Nerolac), sold from each of the surveyed retail outlets taken together.

In the survey area under ASANSOL MUNICIPAL CORPORATION area, it is observed that there are four categories of products that are sold from at least 50% shops out of the total sample size. They are:

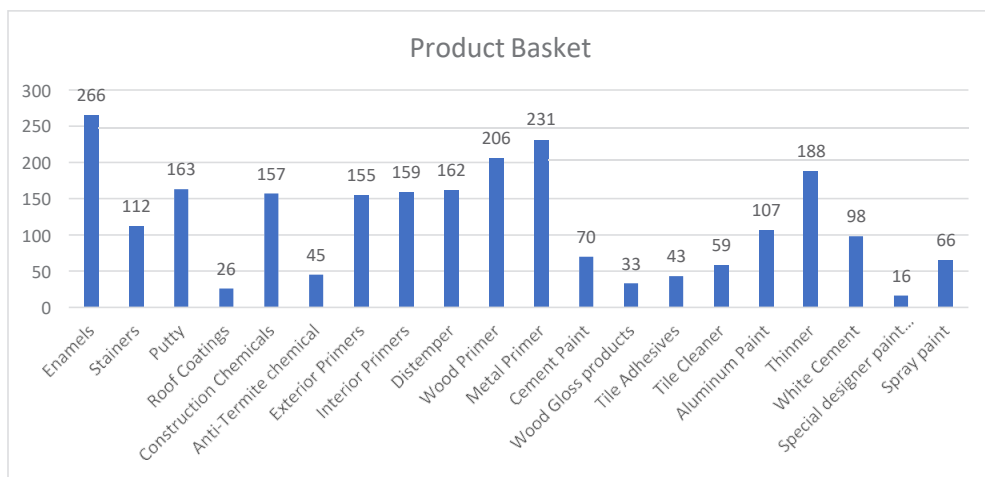
Enamel - This category is the most commonly sold from various types of retail outlets. Thinner – This category is also most commonly sold from various types of retail outlets. Metal Primer- This category is the most commonly sold in hardware stores.

Wood Primer - This category is the most commonly sold in hardware stores.

This shows that Enamels, Metal Primer, Wood Primer & Thinner have the most potential for sales within the said territory. Also, categories namely, Interior & Exterior Primer, Putty, Distemper & Construction Chemical are above the 40% mark indicating they also have potential for significant market growth. The first objective is thus fulfilled from the above analysis.

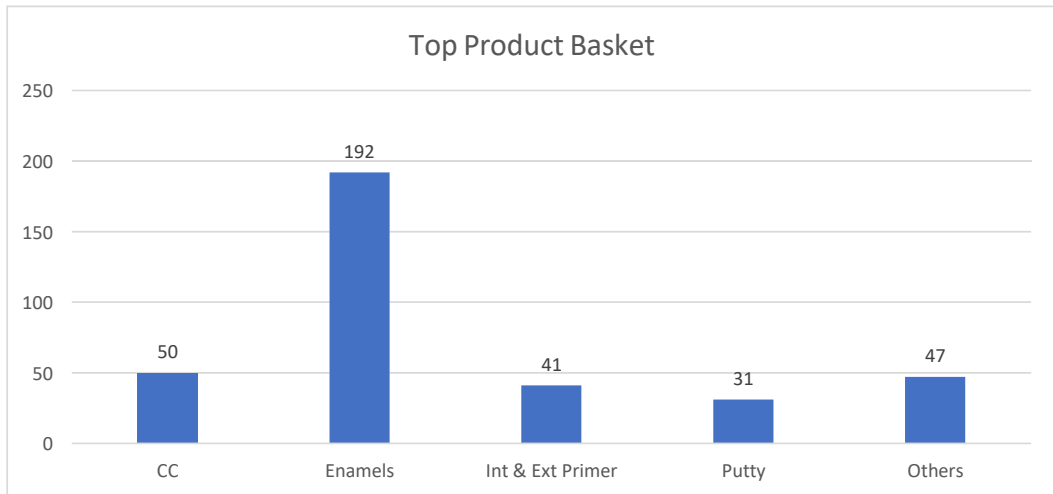
## 2. Topmost Selling product (ASANSOL MUNICIPAL CORPORATION area)

The Top selling products as indicated by the retailers in the survey region is analyzed in this section. *Figure 2* shows the topmost selling products, noted as the highest selling from the retailer outlets.



**Fig.1:** Product Basket

Source: Author's calculations



**Fig. 2:** Topmost Selling Product (ASANSOL MUNICIPAL CORPORATION area)

Source: Author's calculations

The Top Selling Product Basket chart shows that in the survey area under ASANSOL MUNICIPAL CORPORATION, 192 out of total 361 shops indicated Enamel category as their top selling product. This is followed by Construction Chemicals as the top selling product in 50 shops. Exterior & Interior primer are the topmost selling product for 41 shops while Putty is the topmost selling product for 31 shops.

From the above observation, it is inferred that Enamel is the top most selling product in the ASANSOL MUNICIPAL CORPORATION area. The second objective is thus fulfilled from the above analysis.

### 3. On-time delivery

#### *On-time delivery (Asian paints)*

The retailers were asked whether the delivery of goods from the distributors of Asian paints was on-time, and how much satisfied they were in that aspect. Their responses were noted on a Likert Scale from 1 to 5 as follows: -

1 = Never on-time, 2 = Mostly not on-time, 3 = Sometimes, 4 = Mostly on-time, 5 = Always on-time.

The Descriptive Statistics of responses are presented in *Table 1* below:

**Table 1:** On-time delivery (Asian paints)

<i>Do you get on-time delivery? [Asian Paints]</i>	
Mean	4.570637119
Standard Error	0.037673243
Mode	5
Standard Deviation	0.715791624
Sample Variance	0.512357649
Range	4
Minimum	1
Maximum	5
Sum	1650
Count	361

Source: Author's calculations

The mean of the responses for On-time delivery of Asian paints of the survey sample is  $4.570637119 \approx 4.57$ . It is very near to 5 which indicates that most of the dealers/retailers are very satisfied with the delivery of Asian Paints. The Standard Deviation (SD)  $0.715791624 \approx 0.7$ . Thus, 68% of dealers have given a score of above 3.87 (mean - SD) out of 5. Hence, majority of the deal-

ers have given higher scores in excess of 3.87 out of 5 when it comes to the on-time delivery in case of Asian Paints, that means they are very satisfied with the delivery punctuality of Asian paints. Standard Error (SE) =  $0.037673243 \approx 0.03$ . SE is very low indicating that sample mean of 4.57 is very near to population mean and thus the mean value of 4.57 is a good estimate if the survey is done with a larger dataset. The Mode of the dataset is 5, which indicated that the majority of retailers were always receiving “Always on-time” delivery from Asian Paints. The range of the responses in the dataset varied from a minimum score of 1 indicating the delivery was “Never on-time” up to a maximum score of 5 indicating the delivery was “Always on-time”.

### *On-time delivery (Other Brands)*

The retailers were asked whether the delivery of goods from the distributors of Other paints brands including that of Berger paints was on-time, and how much satisfied they were in that aspect. Their responses were noted on a Likert Scale from 1 to 5 as follows: -

1 = Never on-time, 2 = Mostly not on-time, 3 = Sometimes, 4 = Mostly on-time, 5 = Always on-time.

The Descriptive Statistics of responses are presented in *Table 2* below:

**Table 2:** On-time delivery (Other Brands)

<i>Do you get on-time delivery? [Other Branded]</i>	
Mean	3.950138504
Standard Error	0.051828856
Mode	4
Standard Deviation	0.984748266
Sample Variance	0.969729147
Range	5
Minimum	0
Maximum	5
Sum	1426
Count	361

Source: Author's calculations

The mean of the responses for On-time delivery of “Other” paints brands including that of Berger paints of the survey sample is  $3.950138504 \approx 3.95$ . It is between 3 to 4 which indicates that most of the dealers/retailers indicate that the delivery of Other paints brands including that of Berger paints was either Mostly on-time. This indicates that the competitor brands of Asian paints including Berger paints have “Good” on-time delivery punctuality. The Standard Deviation (SD) =  $0.984748266 \approx 0.9$ . Thus, 68% of dealers have given a score of above 3.05 (mean – SD) out of 5. Hence, majority of the dealers have given lower scores when it comes to the on-time delivery in case of Other paints brands including that of Berger paints, that means they only “Sometimes” get their deliveries on-time. Standard Error (SE)  $0.051828856 = \approx 0.05$ . SE is very low indicating that sample mean of 3.39 is very near to population mean and thus the mean value of 3.95 is a good estimate if the survey is done with a larger dataset. The Mode of the dataset is 4, which indicated that majority of the retailers were getting “Mostly on-time” deliveries from “Other” paints brands including that of Berger paints. The range of the responses in the dataset varied from a minimum score of 1 indicating the delivery was “Never on-time” up to a maximum score of 5 indicating the delivery was “Always on-time”.

From the above analysis it is observed that most dealers feel that Asian Paints has better on-time delivery as compared to other brands including Berger Paints. The third objective of the study is thus fulfilled.

## **4.Current incentives**

### *Current incentives (Asian Paints)*

The retailers were asked whether any promotional incentives were being offered to them by Asian paints, and how much satisfied they were in that aspect. All retailers surveyed mentioned that incentives were in place. Their responses were noted on a Likert Scale from 1 to 5 as follows:

1 = Not Satisfied, 2 = Less Satisfied, 3 = Neutral, 4 = Somewhat Satisfied, 5 = Satisfied. The Descriptive Statistics of responses are presented in *Table 3* below:

**Table 3:** Current incentives (Asian Paints)

<i>Are you Satisfied with current incentives? [Asian Paints]</i>	
Mean	3.897506925
Standard Error	0.055145221
Mode	5
Standard Deviation	1.047759191
Sample Variance	1.097799323
Range	4
Minimum	1
Maximum	5
Sum	1407
Count	361

Source: Author's calculations

The mean of the responses for satisfaction with current incentives of Asian paints of the survey sample is  $3.897506925 \approx 3.89$ . It is very near to 4 which indicates that most of the dealers/retailers are "Somewhat Satisfied" with the incentives offered by Asian Paints. The Standard Deviation (SD) =  $1.047759191 \approx 1.04$ . Thus, 68% of dealers have given a score of above 2.85 (mean – SD) out of 5. Hence, majority of the dealers have given scores above 2.85 out of 5 when it comes to the incentives offered to retailers in case of Asian Paints, that means they are "Somewhat" satisfied with the incentives of Asian paints offered to them. Standard Error (SE) =  $0.055145221 \approx 0.05$ . SE is very low indicating that sample mean of 3.89 is very near to population mean and thus the mean value of 3.89 is a good estimate if the survey is done with a larger dataset. The Mode of the dataset is 5, which indicated that the common response was that the retailers were Satisfied or indifferent with the incentives offered from Asian Paints. The range of the responses in the dataset varied from a minimum score of 1 indicating the incentives were "Not Satisfied" up to a maximum score of 5 indicating they were "Satisfied" with the incentives.

### *Current incentives (Other brands)*

The retailers were asked whether any promotional incentives were being offered to them by "Other" paints including Berger Paints but excluding Asian paints, and how much satisfied they were in that aspect. All

retailers surveyed mentioned that incentives were in place. Their responses were noted on a Likert Scale from 1 to 5 as follows: -

1 = Not Satisfied, 2 = Less Satisfied, 3 = Neutral, 4 = Somewhat Satisfied, 5 = Satisfied. The Descriptive Statistics of responses are presented in *Table 4* below:

**Table 4:** Current incentives (Other Brands)

<i>Are you Satisfied with current incentives? [Other branded]</i>	
Mean	3.063711911
Standard Error	0.054040686
Mode	3
Standard Deviation	1.026773028
Sample Variance	1.05426285
Range	4
Minimum	1
Maximum	5
Sum	1106
Count	361

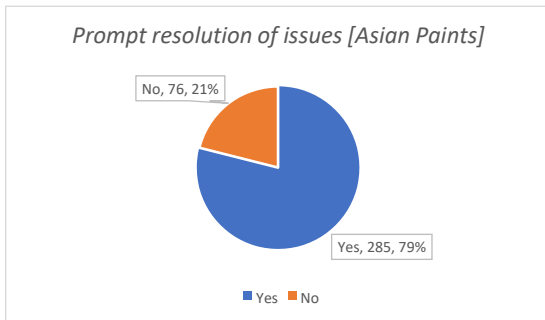
Source: Author's calculations

The mean of the responses for satisfaction with current incentives of Other paints brands including that of Berger paints of the survey sample is  $3.063711911 \approx 3.06$ . It is very near to 3 which indicates that most of the dealers/retailers are "Neutral" with the incentives offered by Other paints brands including that of Berger paints. Thus they are indifferent with the incentive schemes of Other brands including that of Berger paints. The Standard Deviation (SD) =  $1.026773028 \approx 1.02$ . Thus, 68% of dealers are above the value of more than 2.04 (mean – SD) and thus neutral towards the incentives offered by Other paints brands. Standard Error (SE) =  $0.054040686 \approx 0.05$ . SE is very low indicating that sample mean of 3.06 is very near to population mean and thus the mean value of 3.06 is a good estimate if the survey is done with a larger dataset. The Mode of the dataset is 3, which indicated that the common response was that the retailers were Neutral with the incentive schemes. The range of the responses in the dataset varied from a minimum score of 1 indicating they were "Not satisfied" with the incentives offered, up to a maximum score of 5 indicating their satisfaction with the incentives offered was "Satisfied".

From the above analysis it is observed that most dealers perceive that Asian Paints has better promotional incentive scheme as compared to other brands including Berger Paints. The fourth objective of the study is thus fulfilled.

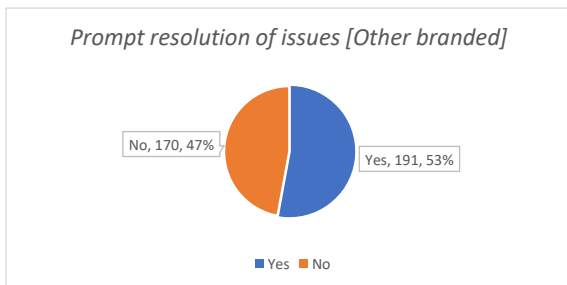
## 5. Prompt resolution of issues

The survey respondents were also asked regarding resolution of issues by the various companies. *Figure 3* and *Figure 4* below highlight the responses of the customers:



**Fig. 3:** Prompt Resolution (Asian Paints)

Source: Author's calculations



**Fig. 4:** Prompt Resolution (Other Paints brands)

Source: Author's calculations

In the survey area of ASANSOL MUNICIPAL CORPORATION, a total of 79% retailers indicated that Asian Paints provides prompt support for resolving issues related to products or service. The other 21% retailers indicated otherwise, expressing that Asian Paints do not resolve issues promptly.

On the other hand, a total of 53% retailers indicated that various brands other than Asian Paints pro-

vides prompt support for resolving issues related to products or service. The other 47% retailers indicated otherwise, expressing other brands including Berger paints other than Asian Paints do not resolve issues promptly.

From the above analysis it is observed that 26% more number of dealers perceive that Asian Paints has a better mechanism to resolve dealer issues as compared to other brands including Berger Paints. The fifth objective of the study is thus fulfilled.

## Conclusion

The study was done to understand the market of “Non-Colour Bank” Products in the Asansol Municipal Corporation area. The research study shows that, there many NCB products available in the Hardware and Construction Material shops. Out of them Enamel is the most selling product in Asansol Municipal Corporation area. The research study also shows that, dealers are more satisfied with the On-time delivery, Promotional activities and Customer Service offered to them by the market leader, Asian Paints in comparison with the immediate follower, Berger Paints and Other Paint brands. The study would help Berger Paints Ltd. identify the improvement areas and close the gaps currently existing with its primary competitor, Asian Paints Ltd. in the Asansol market.

## Limitations

The study has certain inevitable constraints. The Survey area was confined to Asansol Municipal Corporation area only. The study was totally confined to Hardware shops and Construction Material Shops and the time span of the survey was limited to one month which is a short period to devote time to individual retailers to understand their concerns. Also, there was less scope of feedback from end customers.

## Recommendations

After analyzing the data obtained from the dealers it was evident that Berger Paints is one of the Market



Challenger. It enjoys a vast customer base in the Asansol Municipal Corporation area market, but it is less popular than Asian Paints. The following are suggestions for improving upon the current customer base and expanding into Non Colour Bank (NCB) Product range.

Sales promotion committee should be formed in Berger Paints to formulate and implement attractive promotional schemes in order to compete with competitors and to extend the market share. Advertisement expenses should be given a fillip to enhance the image of Berger Paints in the changing environment.

Paints is very much unknown to the most of the interior designers. As per the feedback obtained the customers were unable to associate new products like Green Quality Paint, water Based Enamel Paint etc. with the parent brand. Therefore, both Asian Paints and Berger Paints need to emphasize more on the promotion of such products.

Since the stakeholders play a very important role in the image building of the brand, the companies should take initiatives like painter training program. This will increase the credibility of the painters in the market which will have an impact in the overall paint ecosystem.

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