

Global Pigments Market to Surpass US\$ 29.9 Bn by 2025

Coherent Market Insights is a leading market research Publisher which offers research report on "Global Pigments Market to Surpass US\$ 29.9 Bn by 2025".

SEATTLE, WASHINGTON, UNITED STATES, November 20, 2017 /EINPresswire.com/ -- The global pigments market was valued at US\$ 20,695.4 Mn in 2016 and is expected to reach US\$ 29,954.0 Mn by 2025, witnessing a CAGR of 4.25% over the forecast period (2017–2025) according to that Pigments Market, by Product Type (Inorganic, Organic, and Specialty Pigments), by End-use industry (Automotive, Paints and Coatings, Printing Inks, Plastics, Textile, Construction, Cosmetics, and Others). Pigment is a substance that imparts color to other materials. They selectively absorb and reflect wavelength of visible light, which gives them distinct colors. Various synthetic and natural pigments are used for different applications based on its light fastness, heat stability, staining, tinting strength, opacity, dispersion, resistance to acids or alkalis, and interactions and reactions between pigments. Significant growth in automotive, construction, and plastics industries, among others, is in turn fuelling growth of global pigments market. Stringent regulations such as Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) on use of harmful pigments is a major challenge to the market growth.



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Key Trends and Analysis of the Pigments Market:

Inorganic pigments accounted for the highest market share among product type segments in the global pigments market. Titanium dioxide is the largest sub-segment, followed by iron oxide, among the inorganic pigments segment. Titanium dioxide is a bright white pigment mainly used in white paper, paints and coatings, plastics, sunscreens, and cosmetics.

Iron oxide pigments are gaining popularity owing to its non-toxicity, broad range of colors such as yellow, red, orange, brown and, black, chemical stability, and high performance-price ratio. Increasing demand for iron oxide and titanium dioxide is propelling growth of the inorganic pigments segment.

Among end-use industries, paints and coatings was the dominant segment in 2016 and is expected to retain its dominance over the forecast period. Pigments are used in paint and coatings industry as they provide color, gloss, protection for surface below the paint and also protection of binder from UV radiation. According to a report published by Coherent Market Insights, the global paints and coatings market was valued at US\$ 25 Bn and pegged at 46,686.09 kilo tons in 2016. The market is expected to expand at a CAGR of 5.6% in terms of revenue and 4.8% in terms of volume over 2017–2025. This growth in paints and coatings market has

augmented growth of the pigments market.

Key Takeaways of the Market:

According to Coherent Market Insights study, Asia Pacific accounted for the highest market share of 41.06% in terms of revenue in the global pigments market in 2016. This is attributed to growth in various industries such as construction, automotive, textile, and others. For instances, according to India Brand Equity Foundation (IBEF)— India Brand Equity Foundation is a trust established by the Department of Commerce, Ministry of Commerce and Industry, Government of India—the Indian government announced plans to invest US\$1 trillion in construction and infrastructure development during the 12th Five Year Plan. The report further stated that textile and apparel exports would increase to US\$ 82 Bn by 2021. This creates a highly conducive environment for growth of the pigments market in the country.

North America is the second-largest region in the pigment market, owing to increasing demand for paints and coatings and plastics in various end-use industries such as construction and automotive. For instance, according to U.S. Census Bureau, Construction Spending Survey, the construction industry was valued at US\$1,162.4 Bn in 2016, which is 4.5% ($\pm 1.0\%$) above the US\$1,112.4 Bn in 2015.

Players in the global pigments market are adopting various strategies such as joint ventures, expansion of product portfolio, capacity expansions, merger and acquisitions for sustaining in the market. For instance, in December 2016, Ferro Corporation acquired Belgium-based Cappelle Pigments for approximately US\$ 54 Mn on a debt-free and cash-free basis.

To know the latest trends and insights prevalent in this market, click the link below:

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Key players operating in the global pigments market include BASF SE, Cabot Corporation, Clariant International Ltd., DIC Corporation, ECKART GmbH, Ferro Corporation., Heubach GmbH, Huntsman Corporation, Lanxess AG, and The Shepherd Color Company.

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