

Covid-19 Impact on Pigments Market Growth - Strategic Assessment and SWOT Analysis till 2027

Pigment manufacturers are focused on maintaining environmental sustainability owing to the rise in consumer awareness about the usage of eco-friendly products.

ALBANY, NY, USA, September 2, 2020 /EINPresswire.com/ -- Key Highlights of Global [Pigments Market](#)

- The global pigments market was valued at US\$ 30.35 Bn in 2018 and is anticipated to expand at a CAGR of 4.6% during the forecast period
- The global pigments market is driven by rise in the demand for paints and coatings.
- Asia Pacific accounts for a major share of the global pigments market, due to increase in the demand for paints and coatings in the region.



Key Drivers of Global Pigments Market

- Paints and coatings are used to decorate and protect objects that they cover. Paints and coatings are employed in various end-user industries such as aerospace, automotive, architectural & refinishing, and building & construction.
 - Pigments used in paints and coatings offer key attributes such as color strength, coverage, durability, chemical inertness, light and weather fastness, and good environmental performance. Pigments have anticorrosive properties that make them suitable for use in direct-to-metal, automotive, and industrial coatings.
 - Rise in population coupled with increase in per capita income has boosted the consumption of paints and coatings in building & construction, automotive, and consumer goods industries over the last few years. This, in turn, generated considerable demand for pigments in the paints & coatings segment, making it the leading end-user segment in 2018.
- Surge in production and consumption of plastics across the globe to offer attractive growth opportunities
- Elastics is one of the major consumers of pigments. Pigments form an integral part of the

plastics industry. Pigments impart unique appearance and styling effect to plastic products. Pigments are employed as colorants in a wide range of plastics, owing to their excellent compatibility with several types of plastics.

- Besides coloring effect and improved aesthetics, pigments increase the stability of plastics and improve resistance of plastics to climatic conditions such as heat and moisture. Thus, rise in the production of plastics plays a key role in driving the demand for pigments.
- Consumption of plastics has increased substantially in both developed and developing countries over the last few years. Factors such as economic growth, rise in disposable income, and rapid urbanization in developing countries such as China, India, Brazil, and South Africa are projected to drive the demand for plastics during the forecast period.
- Asia Pacific has been a leading consumer of plastics over the last few years. Consumption of plastics is estimated to increase also in developing countries of Latin America and Middle East & Africa in the next few years. Thus, increase in plastics production is likely to drive the market for pigments during the forecast period.

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Stringent environmental and health-related regulations associated with pigments to hamper pigments market

- The pigments market is highly influenced by strict government monitoring and health-related regulations. These hamper the pigments market. Pigments contain heavy metals, which makes them pose a threat for human health and the environment.
- Growth of the pigments market, especially the inorganic segment, can be hampered by environmental effects and toxicity associated with heavy metals used in metal oxides, mixed metal oxides, and metallic pigments.
- Heavy metals include lead, chromium, cadmium, and mercury. Human exposure to these metals can cause cancer or liver diseases. Disposal of heavy metals during the pigment production leads to pollution. Prolonged exposure of skilled labor to heavy metals can cause severe occupational hazards.

Asia Pacific Dominates Global Pigments Market

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<https://www.prnewswire.com/news-releases/industry-players-in-frozen-fruits-market-looking-for-new-value-propositions-for-millennials-current-focus-on-overcoming-supply-chain-bottlenecks-tmr-301109141.html>

- Among regions, Asia Pacific held a major i.e. 45% share of the global pigments market in 2018 and its share is anticipated to increase during the forecast period, owing to increase in the demand for pigments from China, India, and Japan. Asia Pacific is followed by Europe.
- Demand for pigments in Europe is increasing and manufacturers are likely to witness lucrative opportunities in the Europe market, due to increase in construction activities and automotive

production in the region. North America witnesses significant demand for pigments.

- The U.S. is considered a highly mature market for pigments in the region. Growing plastics packaging industry, increasing plastics production, and the trend of digital printing are expected to boost the demand for printing inks in North America during the forecast period.
- Demand for pigments in Latin America and Middle East & Africa is rising. Several manufacturers are striving to expand their business in these regions to cater to the rising demand for paints, automotive refinishes, protective coatings, printing inks, etc. in these regions.

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High degree of competition among established players

- A large number of small- and large-scale manufacturers operate in the global pigments market. These companies offer different types of pigments for various applications.
- Key players profiled in the report on the global pigments market are The Chemours Company, CRISTAL, Tronox Limited, BASF SE, LANXESS, Clariant International AG, Ferro Corporation, KRONOS Worldwide Inc., Sun Chemical Corporation, Cathay Industries Group, Heubach GmbH, Gharda Chemicals Limited, Sudarshan Chemical Industries Limited, and Altana AG.
- A large number of pigment products are available for different end-user industries. Market players are adopting strategies such as pricing and product improvement to increase their profit margins and strengthen their market position.

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