

Covid-19 Impact on Barite Market- Growth Rate, Overview, Price Analysis and Forecast 2027

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/EINPresswire.com/ -- A recent research report published by Transparency Market Research projects the global [barite market](#) to expand at a CAGR of 4.5% during the period between 2019 and 2027. The report, titled "Barite Market - Global Industry

Analysis, Size, Share, Growth, Trends and Forecast, 2019 - 2027," estimates the global barite to reach US\$ 2.0 Bn by 2027, from US\$ 1.3 Bn in 2018.

Barium, a chemically inert and dense mineral, is used in a number of end-use industries. However, it may not be wrong to say that one of the most important use of Barium is noted in the development and even exploration of natural gas and petroleum resources

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North America to Show Stellar Performance over the Forecast Period

Dominating the regional landscape of the global barite market, North America will ride to growth on the back of strong presence of key market players and numerous end-use industries in its landscape. And, it is worth noting here that mud drilling constitutes a significant share of the total contribution by other applications. Additionally, it is also witnessing use of barite in the oil and gas industry.

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Consolidated Vendor Landscape to Mark Global Barite Market over the Forecast Period

The competitive landscape of the global barite market is consolidated and the trend will continue over the forecast period. Apart from improving the product quality, players are looking to work with different grades in order to widen the scope of applications.

Some of the players that are seen as high performers in the global barite market include Spectrum Chemical Manufacturing Corporation, Deutsche Baryt Industrie, Halliburton, CIMBAR Performance Minerals, New Riverside Ochre Company, Inc., Excalibar Minerals LLC, and Anglo Pacific Minerals, among others.

It is pertinent to note here that the top tier players that are operating in the global barite market landscape have a hold on about 55% of the total market share. It is also important to note that these players are scurrying to improve plant facilities for bettering capacity in terms of production.

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Global Barite Market – Key Developments

In March 2019, CIMBAR Performance Minerals announced the opening of its Marietta, Ohio based Barite Operations aimed at serving the Oil and Gas industry in the North East regional market. The company also announced the acquisition of Custom Grinders, Inc., a global supplier of alumina trihydrate and surface modified alumina trihydrate products. The acquisition would enable the company's strategic growth, and would help it to expand its performance mineral product portfolio.

Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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