

Carbon Black Market Riding the High Wave on the back of Surging Demand from Automotive Industry

Rising penetration of carbon black in the automotive industry, and increase in demand from the cosmetic industry fuel the growth of the carbon black market.

PORTLAND, OREGON, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- Rising penetration of carbon black in the automotive industry, and increase in demand from the cosmetic industry fuel the growth of the global <u>carbon</u> <u>black market</u>. On the other hand, implementation of stringent guidelines toward use of carbon black curtails down the growth to some extent.



However, need for green alternatives to bring down carbon footprints is expected to create multiple opportunities in the near future.

According to the report, the global carbon black industry garnered \$17.50 billion in 2018, and is estimated to reach \$23.0 billion by 2026, growing at a CAGR of 3.5% from 2019–2026.

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The furnace black segment to lead the trail by 2026-

Based on process, the furnace black segment accounted for nearly half of the global carbon black market share in 2018, and is expected to retain its dominance by the end of 2026. The same segment is also projected to cite the fastest CAGR of 4.2% from 2019 to 2026. Increase in use of furnace black process for rubber reinforcement is the key factor driving the growth of the segment. The other segments assessed through the report take in channel black, acetylene black, and lamp black.

The specialty grade segment held the largest share in 2018-

Based on grade, the specialty grade segment contributed to more than four-fifths of the global carbon black market revenue in 2018, and is projected to dominate till 2026. The same segment would also manifest the fastest CAGR of 3.6% throughout the forecast period. Increasing use of specialty carbon blacks as pigmenting, UV stabilizing, and conductive agents in plastic, printing, packaging, and coating products is expected to propel the growth of the segment. The segment of conductive grade is also analyzed in the market report.

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Asia-Pacific, followed by Europe and North America, to rule the roost in terms of revenue-Based on geography, the region across Asia-Pacific held the major share in 2018, garnering nearly three-fifths of the global carbon black market. The same province is also anticipated to register the fastest CAGR of 4.0% during the estimated period. This is due to its high stiffness, enhanced tensile strength, low weight, superior chemical resistance, high-temperature tolerance, and low thermal expansion. The other regions analyzed in the report include North America, Europe, and LAMEA.

Leading Market Players-

- •BABIC
- •Dow Inc.
- Asahi Carbon Co., Ltd.
- □abot Corporation
- Mitsubishi Chemical Holdings
- •Birla Carbon Public Company Limited
- •Nouryon
- Dominion Colour Corporation
- •BASF SE
- Bhillips Carbon Black Limited

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Contact:

David Correa 5933 NE Win Sivers Drive #205, Portland, OR 97220 United States

Toll Free: 1-800-792-5285 UK: +44-845-528-1300

Hong Kong: +852-301-84916 India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: https://www.alliedmarketresearch.com

David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
Visit us on social media:
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