

Colorants Market New Business Opportunities And Investment Research Report By 2023 | Revenue \$64 Billion

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PORTLAND, OREGON, UNITED STATES, December 1, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Colorants Market](#) by Type and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global colorant market was valued at \$41 billion in 2016, and is projected to reach at \$64 billion by 2023, registering a CAGR of 6.5% from 2017 to 2023.



Colorants Market

Ingredients or combination of ingredients used to offer the required appearance to any products, such as clothes, paper, and beverages are termed as colorants. The most widely used colorants are dyes and pigments. Dyes are water soluble and are available naturally or are processed synthetically. Natural dyes are obtained from flora, fauna, and minerals. These are used in packaging, building & construction, automotive, textiles, paper & printing, and others.

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Rise in the plastic, paints & coatings, and cosmetics industry in the emerging economies such as, India, Brazil, UAE, Saudi Arabia, and Africa. Moreover, the increased consumer spending on packaged food boost the market growth. In addition, the ever-growing technological advancements and easy availability of dyes from plants and animals support the growth. However, the market growth for colorant is restricted by the ban on the usage of artificial colorants. Technological advancements offer food colorant manufacturers numerous growth opportunity.

In 2016, the packaging segment accounted for the highest share, and is expected to maintain its dominance during the forecast period, owing to the increased consumption of packaged food & beverages in almost all the regions.

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Key Findings of the Colorants Market:

- Asia-Pacific was the leading region in the global colorants market in 2016, followed by Europe
- The pigment segment generated the highest revenue in 2016, and is projected to grow at a CAGR of 7.2% during the forecast period
- The packaging segment dominated the global market accounting for approximately one-third share in 2016
- The Asia-Pacific food colors market is anticipated to register the highest CAGR of 7.2%, followed by LAMEA
- North America accounted for approximately one-fifth share in the global market, and is expected to grow at a CAGR of 5.9%.

Asia-Pacific and Europe collectively contributed about 5% share of the global market in 2016 owing to the increased consumption of colorant from packaging, textile, and paper & printing industry. The key players operating in the global food colors market are BASF SE, Sun Chemical Corporation, Clariant AG, Polyone Corporation, E. I. Du Pont De Nemours and Company, Lanxess, Huntsman Corporation, Dystar, DIC Corporation, and Cabot Corporation.

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