Nano Zinc Oxide Market Receives a Rapid Boost in Economy due to High Emerging Demands by Forecast to 2022

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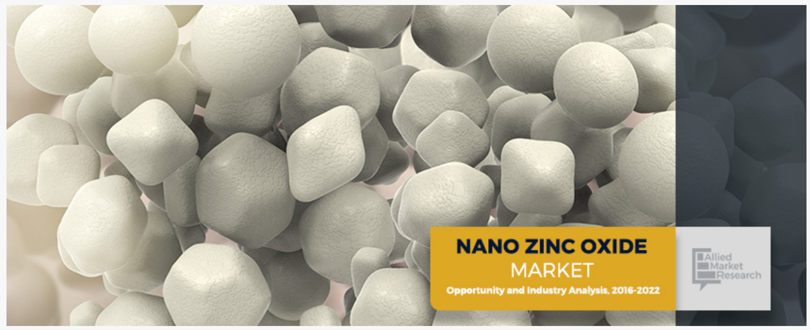

Nano Zinc Oxide Market

PUNE, MAHARASHTRA, INDIA, December 10, 2020 / EINPresswire.com/ -- A new report published by Allied Market Research titled, "Nano Zinc Oxide Market by Application - Global Opportunity Analysis and Industry Forecast, 2014 - 2022", projects that the world nano zinc oxide market was valued at $2,099 million in 2015 and is expected to reach $7,677 million by 2022, registering a CAGR of 20.4% from 2016 to 2022. Cosmetic segment is expected to remain the highest revenue-generating segment throughout the forecast period. Asia-Pacific held the leading position in the global market in 2015, and is expected to maintain its lead throughout the study period.

The demand for nano zinc oxide has witnessed tremendous growth due to increasing consumption of nano zinc oxide in paints and coatings, cosmetics, food contact materials (such as containers for transporting food, machinery to process food, packaging materials, kitchenware and tableware, and others), electronics, textiles, and other industries. Although the nano zinc oxide industry is in its developmental stage, numerous industry players have heavily invested to develop new commercial avenues for their product offerings through strategic partnerships and collaborations. The demand for nano zinc oxide has increased due to upsurge in demand for UV-A & UV-B filters in sunscreens & cosmetics, growth in demand for antimicrobial coatings, and product approval from regulatory bodies. However, concerns regarding nano zinc toxicity when used at high concentration could hamper the market growth during the forecast period. Increase in disposable income in the emerging economies supplemented with growth in awareness among consumers regarding adverse effects of UV rays would provide significant opportunities to market players in the industry.

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In 2015, cosmetics segment contributed the highest revenue to the global market, accounting for more than two-thirds share, followed by paints & coatings and others. In cosmetic application, nano zinc oxide is used as a UV blocker in sunscreen products. The remarkable physiochemical properties of nano zinc oxide have increased its penetration in a wide array of applications.

Key findings of the study:

• Paints & coatings segment is expected to witness highest CAGR of 20.7% during the forecast period.
• Paints & coatings along with cosmetic segment together account for more than 90% market share.
• Asia-Pacific is anticipated to lead the market throughout 2022, growing at a CAGR of 21.2%, in value terms from 2016 to 2022.
• China, Germany, and U.S. were the leading country in the world nano zinc oxide market in 2015.

In 2015, Asia-Pacific accounted for more than one-third share of the global demand for nano zinc oxide, and is expected to maintain its leading position throughout the forecast period. Moreover, it is projected to be the fastest growing region throughout forecast period owing to growth in awareness regarding adverse effects of UV rays and increased disposable income of consumers in major economies of the region.

Prominent market players have heavily invested in research and development activities to develop new commercial applications at low costs. Strategic collaboration and business expansion are the other prime strategies adopted by industry players. The key companies profiled in the report include, Advanced Nano Technologies Limited, BYK, Elementis Specialties, Grillo Zinkoxid, Hakusuitech Co., Ltd., Nanophase Technology Corporation, Sakai Chemical, Showa Denko, Umicore, and Weifang Longda Zinc Industry, Co., Ltd.

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