

# Pigments Market to witness at 4.1% CAGR upto 2022, major revenue contributor from paints & coatings application segment

*Pigments Market growth is driven by increased demand for decorative paints and coatings, which boosts the demand for pigments in the paints & coating industry.*

PORTLAND, UNITED STATES, USA, September 17, 2021 /EINPresswire.com/ -- Global [pigments market](#) was valued at \$20,023 million in the year 2015 and is expected to reach \$26,598 million by 2022 growing at a CAGR of 4.1% during the forecast period, according to new research published by Allied Market Research, With major revenue contributor from paints & coatings application segment. Asia-Pacific holds the leading position in the global market in 2015, and is expected to maintain its lead throughout the study period.

Growth of the automotive and construction material industry is expected to fuel the market growth during the forecast period. High adoption of specialty pigments in flexible packaging, increasing demand for customization and personalization of products, the market growth of end user industries and growing awareness regarding sustainable environment drive the world pigments market.

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Advancements in the nanotechnology and ongoing trend of developing sustainable organic pigments from renewable feedstock are expected to offer major opportunities to the world pigments market. Stringent regulations implemented by government organizations to check the compliance of pigments with proposed standards to minimize environmental issues and prevent volatility in the pricings of raw materials are expected to affect the growth of the world pigments market during the forecast period.

According to Eswara Prasad, Team Lead Chemical Research at AMR, "The rise in construction



Pigments Industry

activities, infrastructural development, automotive, and consumer goods sector has resulted in the increased demand for decorative paints and coatings, which boosts the demand for pigments in the paints & coating industry."

Pigments are added in paints & coatings to impart colors, improve their quality, and performance. It controls bleeding of paints, and does not blend into other color layers. They are less susceptible to environmental factors and oxidizing gases, and exhibit UV resistant properties due to their high refractive index. They can withstand high temperature, light, abrasion, moisture, acids, alkalis, and other chemicals.

Rapid urbanization in the emerging economies, such as India, China, Brazil, and others, have led to upsurge in civil construction activities and manufacturing automobiles, which is a key driving factor of the paints & coatings industry. In 2015, paints & coatings application segment accounted for two-fifths share of the market in terms of value, and is expected to maintain its dominance throughout the forecast period. Moreover, upsurge in commercial and residential construction activities in the emerging economies, such as India and China, drive the pigments market in the Asia-Pacific region.

#### Key findings of the Pigments Market

Pigments in paints & coatings application segment occupied the highest share in 2015, and is expected to grow at a CAGR of 4.6% in terms of value during the forecast period.

China is the leading consumer of pigments accounted for three-fifths of the Asia-Pacific market, followed by India

The titanium dioxide pigment segment is expected to expand with the highest CAGR of 4.1% in the inorganic pigments type segment in terms of value during the forecast period.

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U.S. is the leading market for pigments in the North American region, growing at a CAGR of 4.2% in terms of value during the forecast period.

Asia-Pacific accounted for the largest share in the global pigments market in 2015 and is expected to maintain its leading position. This is attributable to increase in building & construction and automotive segment and improvement in economy. China is the fastest growing country for the consumption of pigments, which is expected to continue this dominance.

The key players operating in the world pigments market have adopted diverse strategies such as product launch, expansion, acquisition, joint venture, partnership, and investment to gain competitive advantage in this market. The prominent players profiled in this report include The Shepherd Color Company, Clariant International Ltd., Huntsman Corporation, DIC Corporation, ECKART GmbH, BASF SE, Cabot Corp., Sudarshan Chemical Industries Ltd., Heubach GmbH, and

Ferro Corporation.

The other companies of the pigments market are CPS Color AG, Kronos Worldwide Inc., LANXESS AG, CRISTAL, Tronox Ltd., Lonsen, RIKKA Technology Co., Ltd., Dainichiseika Color & Chemicals Mfg., Co., Ltd., and Toyo Ink Mfg. Co. Ltd.

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