Plastic Pigments Market Size is to Reach USD 20.14 Billion in 2028 in Cumulative Value | Reports And Data

Rising demand for aesthetics in packaging and the increasing popularity of high-performance pigments are some key factors driving market revenue growth

Reports And Data

NEW YORK CITY, NY, UNITED STATES, February 7, 2022 /EINPresswire.com/ -- A new report titled Global Plastic Pigments Market research report published by Reports and Data offers accurate estimations of the growth rate and market size over the forecast period. The global Plastic Pigments Market size is expected to reach USD 20.14 Billion in 2028 and register a revenue CAGR of 7.2% over the forecast period. Market revenue growth is primarily driven by rising demand for plastic pigments in major end-use industries such as automotive, construction, packaging, and consumer goods, among others. Increasing demand for plastic packaging in the packaging industry is expected to drive revenue growth of the market to a significant extent over the forecast period. The rising focus on aesthetics in the packaging industry is boosting applications of plastic pigments in the packaging materials industry. The increasing need to enhance the visual appeal of packaged products is a key factor driving the market growth.

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Manufacturers are increasingly investing in research and development activities for the production of high-performance organic pigments which would be able to comply with strict regulations and safety laws for food packaging coloration while maintaining the appeal and attractiveness of products among end-consumers. Increased durability and enhanced aesthetics of high-performance pigments are expected to drive demand in different end-use industries. Advancements in plastics and polymer industries is projected to continue to support market growth during the forecast period. Companies such as Heubach and others are offering high-quality organic and inorganic color solutions as well as pigments and a wide range of products for coloring PVC window profiles, PVC pipes, roof profiles, vinyl coverings, as well as films, fibers, sheets, machine cladding, and technical profiles.

The global materials & chemicals industry involves the production, distribution, sales, and consumption of industrial chemicals, specialty chemicals, commodity (bulk) chemicals, and raw materials such as natural gas, oil, paper & pulp, and metals & minerals. Growth of the global materials & chemicals industry is mainly attributed to fast-paced industrialization and extensive usage of bulk petrochemicals, electronic chemicals, polymers, inorganic chemicals, fertilizers, adhesives, sealants, coatings, and various other products in different industries including oil & gas, pharmaceutical, food & beverage, cosmetics & personal care, textile, manufacturing, petrochemical, and water, and wastewater treatment industries. Technological innovations in the electronics and semiconductor industries, rising demand for nanomaterials, and increasing preferences for environmentally sustainable chemicals and materials are other major factors contributing to the global materials & chemicals industry growth.

Top Key Players in the market include BASF SE, Clariant AG, DIC Corporation, Cabot Corporation, Ferro Corporation, Tronox Inc., Heubach GmbH, Sudarshan Chemical Industries, Chemours Company, and DCL Corporation.

Some Key Highlights From the Report

The inorganic plastic pigments segment is expected to account for the largest revenue share in the global plastic pigments market over the forecast period owing to its cost-effectiveness. Inorganic pigments are manufactured from mineral compounds and are less expensive in comparison to organic pigments, which is driving revenue growth in this segment.

The direct sales channel segment is expected to register robust revenue growth over the forecast period. The profit margin is higher in the direct sales channel due to the non-involvement of distributors in the supply chain model, which is boosting the growth of the direct sales channel segment.

The packaging segment is expected to account for a considerably robust revenue share in the global plastic pigments market owing to the increasing demand for plastic packaging among various end-use industries.

In August 2021, DCL Corporation announced the acquisition of the Performance Pigments Plant of Sun Chemical in South Carolina. The acquisition includes the sales and production of the specialty pigments product portfolios along with other specialty products. Specialty pigments provide the highest performance, especially high durability, high heat stability, and transparency for the most demanding applications, including industrial coatings, automotive coatings, and engineered plastics. The addition of a high-performance pigment portfolio and a U.S. manufacturing base to the established platform of DCL Corporation is expected to strengthen the position of the company in the global market.

The plastic pigments market in the Asia Pacific is expected to account for the largest revenue share over the forecast period. Manufacturers such as DIC Corporation and Sudarshan Chemical Industries are increasingly investing in order to offer high-quality organic and inorganic color solutions as well as pigments for automotive, construction, packaging, and consumer goods applications.

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For the purpose of this report, Reports and Data has segmented the global plastic pigments market based on product type, sales channel, application, and region:

Product Type Outlook
Organic Plastic Pigments
Inorganic Plastic Pigments

Application Outlook
Construction
Automotive
Packaging
Consumer Goods
Others

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Regional Outlook
North America
Europe
Asia Pacific
Latin America
MEA

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