

# Precipitated Barium Sulphate Market to Surpass US\$ 962.6 Mn Mark by 2030 | FMI

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/EINPresswire.com/ -- The [precipitated barium sulphate market](#) has been gaining significantly from the expansion of construction and renovation works. Also, the rising demand for effective coatings in automotive sector is compounding growth prospects for the market.

Future Market Insights (FMI), in its latest study, has forecast the market to rise at 3.8% CAGR between 2022 and 2030. Companies operating in the market are aiming at developing novel materials via eco-friendly methods to keep pace with changing industry needs.

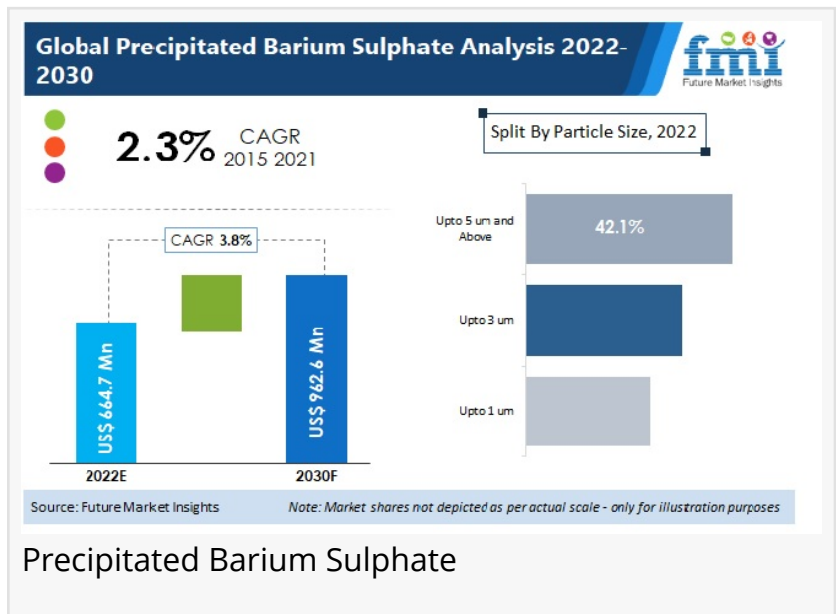
The market has been significantly expanding over the last few years, especially on account of recent technological advancements. Besides this, the rising application in various types of synthetic resins is expected to boost growth.

Precipitated barium sulphate is often added as light diffusing material to synthetic resins such as acrylic resins. It is a white crystalline solid and odorless inorganic compound. It is insoluble in water and transpires into inorganic barite, which is considered as a rewarding source of barium and other materials derived using barium.

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FMI's report on the market offers a comprehensive overview, covering key market dynamics. Some of the takeaways from the report are as follows:

Market valued at US\$ 687.4 Mn in 2021 Sluggish growth is expected in the current year as a



result of ongoing pandemic crisis Market is forecast to recover, picking growth pace from 2021 onwards East Asia is expected to remain dominant, with China emerging as an extremely lucrative market

“The demand from paints & coatings sector will be a chief growth driver of the market. Despite temporary slump caused due to the COVID-19 outbreak, market will recover as economies return to normalcy,” said a lead analyst at FMI.

### COVID-19 Impact on Precipitated Barium Sulphate Market

As the novel coronavirus tightened its noose, lockdown orders swept across various nations, causing serious dent in revenue generated across various industries.

Temporary suspension of operations on account of hindered transport, labor shortage, and material supply exposed unpreparedness of various industries. The effect was percolated to various associated markets.

The lack of operations in paints & coatings industry and other application segments resulted in loss of revenue for the precipitated barium sulphate market. This factor single-handedly has pushed the markets CAGR to lower than -1%.

Nonetheless, experts are positive about the market’s future and forecasts recovery in 2021. With governments gradually lifting restrictions and lockdown orders, industries are resuming operations, which is expected to augur well for the market.

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Who is winning?

FMI in its report studies various strategies adopted by some of the leading companies operating in the market. Most companies are focusing on environment-friendly manufacturing to cater to the changing industry culture. Collaborations also remain a mainstay especially among companies looking to expand their regional footprint and product portfolio.

Some of the companies operating in the precipitated barium sulphate market are Merck KGaA, Alfa Aesar, Solvay SA, Huntsman Corporation, Guizhou Redstar Development Co., Ltd., Sakai Chemical Industry Co. Ltd. and others.

About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors

elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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