

Pigments Market Size Is Likely To Reach a Valuation of Around USD 36.36 Billion by 2030: Reports and Data

Rising demand from various end-use industries such as paints & coatings, textiles, construction, and plastic is driving market revenue growth

NEW YORK CITY, NY, UNITED STATES, June 2, 2022 /EINPresswire.com/ -- The global [Pigments Market](#) size is expected to reach USD 36.36 Billion in 2030 and register a revenue CAGR of

5.2% over the forecast period, according to the latest report by Reports and Data. The growing automobile and construction industry is a major factor expected to drive market revenue growth. In the construction industry, pigments are used to add lasting color to a number of building materials used in architecture and infrastructure projects. Architects and designers use colored cement as a tool to incorporate an element of innovation, differentiation, and exclusivity into their projects. Therefore, a continuous upturn in construction spending is expected to drive the pigments market revenue share globally. According to a report by European Parliament on 17 February 2020, more than 40% of buildings in Europe are built before 1960 and 90% before 1990; consuming more amount of energy compared to the new ones. Hence, renovation activities of these buildings are expected to increase in the forecast period, which in turn is expected to drive the market revenue growth.



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The rapid growth of the printing ink industry owing to growth in e-commerce and package food business is expected to have a positive impact on the pigments market during the forecast period. Pigments are used in different types of printing inks, such as publication gravure inks, offset inks, decorative laminate inks, solvent-based packaging inks, and water-based packaging inks. Moreover, rising demand for cosmetics and other personal care products is expected to drive revenue growth in the pigments market. The beauty & makeup industry is growing rapidly due to increased globalization and the introduction of multiple new makeup brands. This is expected to drive the pigments market revenue growth over the forecast period.

However, volatility in raw materials prices and environmental concerns are resulting in an increasing preference for eco-friendly products, which are limiting revenue growth of the pigments market.

Market Overview:

The chemical industry is expected to register significant revenue growth over the coming years driven by a recovery in domestic demand due to rising prices of crude oils and better exports. The chemical and material industry has undergone radical changes owing to long-term trends such as the evolution of advanced technologies such as the industrial internet of things (IIoT), artificial intelligence, machine learning, automation, and efficient data management tools. Increasing demand for novel chemical products such as soaps and detergents, particularly amid the COVID-19 pandemic, improvements in operational efficiency, and the development of energy-efficient manufacturing and production processes are some other factors expected to drive market revenue growth going ahead. In addition, the rapid adoption of trends such as sustainability and digitalization have further contributed to revenue growth of the materials and chemicals industry.

Some of the major companies included in the global market report are BASF SE, ECKART GMBH, Clariant AG, Ferro Corporation, DIC Corporation, Heubach GmbH, Trust Chem Co. Ltd., Toyocolor Co. Ltd., Colorfix, Huntsman International LLC, Kebotix, Inc., and Sudarshan Chemical Industries Ltd.

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Some Key Highlights from the Report

The automotive segment is expected to register a steady revenue growth rate during the forecast period. Automobile paints & coatings serve the purpose of delivering a superior aesthetic appearance, protecting components and underlying metal from harsh environmental conditions, avoiding corrosion, and improving durability. Apart from this, for automobile restoration, these coatings are employed in auto body shops and repair facilities. For example, on 31 July 2021, DCL acquired Sun Chemical's Goose Creek, South Carolina, manufacturing facility. For the most demanding applications, such as automotive, industrial coatings, and customized plastics, it would give specialty pigment families the greatest performance, including high chromaticity, durability, heat stability, and transparency.

On 03 January 2022, Clariant, which is a Swiss multinational specialty chemicals company completed the sale of its pigment business to Heubach group and SK capital partners in a deal valued at up to USD 951.27 million. Moreover, Clariant retained a 20% stake in the new company.

The organic segment is expected to register a steady revenue growth rate during the forecast period. Increasing construction activities and rising infrastructure spending are expected to rise demand for paints & coatings, thereby driving the market revenue growth. Furthermore, increasing demand for high-quality organic pigments in the packaging, automotive, and building & construction sectors is also expected to drive revenue growth in the market during the forecast period. Additionally, the flourishing textile and automobile industry, especially in emerging economies such as India and China, is significantly driving organic pigments market revenue growth.

Based on regional analysis, the pigment market in North America is expected to register a steady revenue growth rate during the forecast period. The U.S. is considered a highly mature market for pigments. High demand in the region is owing to the presence of the developed automotive and construction industries. The rise in the production of plastics for packaging and the growing trend of digital printing are also factors expected to drive pigment market revenue growth in the region. Ford Motors, General Motors, and Fiat Chrysler Automobiles are among the world's largest vehicle manufacturers in North America. During the forecast period, the regional market is expected to be driven by the presence of these 'big three' firms in the region, as well as technological developments in the automobile industry. Furthermore, increased construction activity in North America is expected to drive up pigment demand over the forecast period. According to the U.S. Census Bureau, the total value of public construction in July 2019 was USD 324,055 million, an increase of almost 6% from last year.

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

Product Type Outlook (Revenue, USD Billion; 2019–2030)

Inorganic

Organic

Specialty

Classic Organic

Metallic

High-Performance Organic

Complex Inorganic

Fluorescent

Luminescent/Phosphorescent

Thermochromic

Application Outlook (Revenue, USD Billion; 2019–2030)

Paints and Coatings

Printing Inks

Textiles

Plastics

Leather

Construction Materials

Automotive Sector

Others

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Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

Europe

Asia-Pacific

Latin America

Middle East & Africa

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