

Nitrocellulose Market growing at a CAGR of 5.5% from 2020 to 2027

Nitrocellulose market size was valued at \$0.8 billion in 2019, and is projected to reach \$1.2 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, November 4, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Nitrocellulose Market](#) by Product (M Grade cellulose, E Grade Cellulose, and Others) and Application (Printing Inks, Automotive Paints, Wood Coatings, Leather Finishes, Nail Varnishes, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." The global nitrocellulose industry generated \$0.8 billion in 2019, and is projected to garner \$1.2 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.



Nitrocellulose Market Size

Prime determinants of growth

Wide scope of applications of nitrocellulose and increase in number of e-commerce platforms propel the growth of the global nitrocellulose market. However, fatal effects of nitrocellulose on health restrain the market growth. Contrarily, increase in popularity of electric vehicles offers new opportunities in the next few years.

Get Free Sample Report in PDF Format@ <https://www.alliedmarketresearch.com/request-sample/10973>

Leading Market Players

- EURENCO
- GRN Cellulose Pvt. Ltd.
- Hagedorn NC

- Hengshui Orient Chemical Co., Ltd.
- Nitrex Chemicals India Pvt. Ltd.
- Nitrocellulose Group
- Nitro Quimica
- North Sichuan Nitrocellulose Corporation
- Synthesia a.s.
- TNC Industrial Co. Ltd.

Covid-19 Scenario

- Many countries imposed lockdown throughout the nation, due to which, the application sectors such as printing inks, automotive paints, wood coatings, nail varnishes, leather finishes, and underwent stoppage of daily operations for limited period. The resulted in decline in demand for nitrocellulose.
- Day-to-day operations in the automotive industry restrained during the lockdown. This resulted in decreased demand for nitrocellulose. However, the demand recovered steadily as operations began in full capacity.
- Consumers preferred online shopping in emerging countries and the demand for printing inks for labeling of delivery packages increased considerably. So, the requirement of nitrocellulose surged with rise in demand for printing inks from the e-commerce sector.

The M grade cellulose segment to maintain its leadership status during the forecast period

By product, the M grade cellulose segment accounted for the highest market share in 2019, holding nearly two-thirds of the global nitrocellulose market in 2019, and is estimated to maintain its leadership status during the forecast period. In addition, this segment is expected to register the largest CAGR of 5.6% from 2020 to 2027. This is due to its high utilization in consumer products as thickener and emulsifier in lubricants, nutritional supplement capsules, and others. The research also discusses the segments including E grade cellulose and others.

Request For Customization: <https://www.alliedmarketresearch.com/request-for-customization/10973>

The wood coatings segment to maintain its lead position during the forecast period

By application, the wood coatings segment held the highest share in 2019, accounting for around two-fifths of the global nitrocellulose market, and is estimated to maintain its lead position during the forecast period. This is attributed to the ability of nitrocellulose to be applied in multiple coatings and its user-friendly nature. However, the nail varnishes segment is expected to witness the largest CAGR of 5.8% from 2020 to 2027, owing to surge in concerns regarding overall nail health and awareness toward the usage of non-toxic and natural additives in nail care solutions.

Asia-Pacific, followed by Europe and North America, to offer lucrative opportunities

By region, Asia-Pacific, followed by Europe and North America, contributed to the highest market share in 2019, holding more than half of the global nitrocellulose market, and is projected to

continue its dominant share in terms of revenue by 2027. In addition, this region is projected to witness the highest CAGR of 5.6% during the forecast period. This is due to rise in demand for bio-based and eco-friendly coatings from the construction industry with increase in concerns regarding environmental degradation.

Get Complete Report for Better Understanding@

<https://www.alliedmarketresearch.com/nitrocellulose-market/purchase-options>

Related Reports:

[Cellulose Ether and Its derivatives Market](#)

Transparent Ceramics Market

3D Printing Materials Market

Nanomaterials Market

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/599534380>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.