

Pigments Market is Estimated to Reach USD 36.36 Billion at a CAGR of 5.2% 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



Reports And Data

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/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 latest report by Reports and Data. 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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Major companies: 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.

Some Key Highlights from the Report

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.

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 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.

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.

Based on regional analysis, 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 presence of developed automotive and construction industry. Rise in production of plastics for packaging and 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 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, 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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Segments covered in the report:

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

Inorganic
Iron Oxide
Zinc Oxide

Carbon Black
Chromium Compounds
Others
Organic
Azo
Phthalocyanine
Quinacridone
Others
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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Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)
Europe (Italy, U.K., Germany, France, Rest of Europe)
Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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