Leuco Dye Market to Hit USD 522.3 million by 2027 – Astute Analytica

CHICAGO, UNITED STATES, November 10, 2022 /EINPresswire.com/ -- The global leuco dye market size was US$ 354.4 million in 2021. The global leuco dye market is expected to grow to US$ 522.3 million by 2027 by registering a compound annual growth rate (CAGR) of 6.7% during the forecast period, i.e., 2022-2027. On the basis of volume, the global leuco dye market stood at 6,624.7 Tons in 2021 and will exhibit a compound annual growth rate (CAGR) of 6.4% during the forecast period.

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The use of leuco dye-based thermochromic inks in the manufacturing of hair color, carbonless paper, product labeling, game pieces, packaging, security printing, PH indicator, and other applications is shaping the scope of the leuco dye market during the analysis period. Additionally, the 15 excellent colors of leuco dyes, along with the extensive varieties such as slurry, powder, epoxy, water-based ink, masterbatch, and others, offer users myriad choices. The vast choices of leuco inks further benefit the leuco dyes market.

Market Dynamics
Drivers
Increasing deployment of leuco dye-based thermochromic inks will bring a boom in terms of revenue. Further, the broad applications of leuco dyes in packaging, carbonless paper, PH indicator, product labeling, game pieces, and others will contribute to the growth of the leuco dye market during the analysis period. Active and smart packaging is gaining significant importance in attracting customers Further, smart packaging also enhances the security of the inside product, which is driving the scope of the leuco ink market.

Rapidly evolving fashion trends, along with the rising demand for leuco dye-based thermochromic printed fabrics, will present attractive prospects for the global leuco dye market during the analysis period.

Restraints:
Leuco dyes are comparatively high in cost than conventional inks, which is one of the significant obstacles impacting its growth rate. Additionally, the global leuco dyes market may confront obstacles due to the low life expectancy of leuco dyes.

Opportunities:
The vast range of applications of leuco dyes across various industrial verticals, such as pharmaceuticals, packaging, inks, printing, etc., will bring ample growth opportunities for the market in the coming years. Leuco dye is used as a biological stain in the medical sector for the microscopic study of cell biology and tissue samples. Additionally, the growing medical sector and high funds poured by government and private bodies will benefit the leuco dye market.

Browse Detailed Summary of Research Report: https://www.astuteanalytica.com/industry-report/leuco-dye-market

Regional Analysis:
In North America Leuco Market, the US Leads with the Highest Market Share
The US leads in the North America leuco dye market with the highest market share in the US because of the region's growing packaging industry, which is driving the adoption of leuco dyes. Further, leuco dyes are widely used in the printing & coating industry of the US. On the basis of application, the thermal paper segment leads in the North America leuco dye market.

Europe Held the Largest Share in the Global Leuco Dye Market in 2021
Europe, in the global leuco dye market, maintained its lead in 2021 with the highest share because of the growing use of leuco dye-based thermochromic indicators to evaluate the quality of frozen meat and dairy products. In Europe leuco dye market, Germany leads with the highest market share. Based on type, the cold-activated segment leads in the Europe leuco dye market.

China Held dominance in the Asia-Pacific Leuco Dye Market
In the global leuco dye market, Asia-Pacific holds a significant share of 22.6% because of the high production of the thermal printer. Moreover, China holds the highest share of 46.5 % in the Asia-Pacific leuco dye market. The upscaling use of thermochromic inks in the textile industry of Asia-Pacific will also shape the scope of the market. The market will also experience unprecedented growth because of the growing manufacturing of novelty products, combined with the high demand for smart and active packaging.

Thermal paper, on the Basis of Application, Leads in the MEA Leuco Dye Market
In the MEA leuco dye market, the thermal paper application segment leads with the highest market share. Leuco-based thermal paper is gaining significant importance in the region because of the growing popularity of Point of Sale (Po's) machines, which are used to perform retail transactions. Additionally, labeling is one of the essential constituents in the pharmaceuticals, food & beverage, and other sectors, which are used to perform adulteration

practices, thereby driving the growth of the leuco dye market. Saudi Arabia leads with the highest revenue share in the MEA leuco dye market in 2021.

Brazil Holds dominance in the South America Leuco Dye Market
In the South America leuco dye market, Brazil leads with the highest market share, while Argentina is expected to exhibit the highest growth rate over the forecast period. Based on type, cold activated segment leads with the highest revenue share.

Competitive Insight
Chameleon Specialty Chemicals is known for the company's high-quality color formers and imaging chemicals. This China-based firm is involved in the manufacturing of a variety of chemicals which are also exported to customers in Europe, the USA, South America, and Asia.

Connect Chemicals is a globally recognized manufacturer of a variety of specialty chemicals. The firm operates through its subsidiaries on 4 continents. The firm deals in cosmetics, coatings adhesive sealants, paper, plastics, lubricants, water treatment, and various other industries.

Hebei Jianxin Chemical Co., Ltd. is based in Bohai New Area Chemical Park in Cangzho and has around two manufacturing plants spanning an area of 450mu. The firm is among the largest producers of dyes intermediates and was honored with the "High- and New-tech Enterprise" award in 2009.

Hodogaya Chemical is thriving in the leuco dye market through constant innovations and high-quality products and services. The firm is also focusing on a sustainable society and environmentally friendly manufacturing of its specialty products.

Yamada Chemical, with its aim to maintain harmony and respect, has maintained a strong foothold in the leuco dye market with the production of heat and pressure-sensitive dyes. The firm is constantly emphasizing improving its technical skill in order to respond to the needs of the fast pace changes.

Yamamoto Chemicals, since 1925, has been actively contributing to the dyes industry. Being one of the significant experts in fine chemicals, the firm has achieved remarkable progress in the opto-electronics sector.

Market Segmentation
By Type:
Touch Activated
Cold Activated

By Color:
Black
Blue

Others

By Application:
Hair Color
Thermal Paper
Carbonless Paper
PH Indicator
Promotional Application
Product Labelling
Game Pieces
Packaging
Security Printing
Battery Testers
Others (Flat Thermometer, Thermochromic Ink, etc.)

By Price Tier:
Low end
Mid end
High end

By Region:
North America
The U.S.
Canada
Mexico

Europe
UK
Germany
France
Italy
Spain
Poland
Russia
Rest of Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
South Korea

Taiwan
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of Latin America

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