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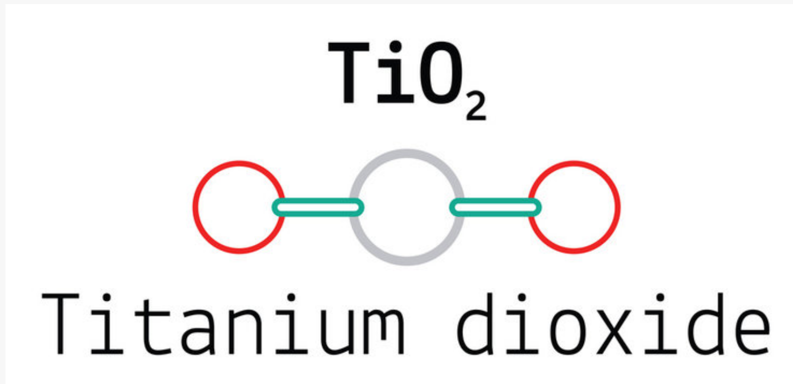
At 8.92% CAGR | Titanium Dioxide Market Will Hit The Value $34.37 billion by End of 2030

Titanium dioxide is the result of natural oxidization and is available in three forms anatase, rutile, and brookite.



Titanium Dioxide Market

NEW YORK, UNITED STATES, April 11, 2023 /EINPresswire.com/ -- Insights from future market research

The market size for titanium dioxide was estimated at USD 18.9 billion in 2022. The titanium dioxide market is anticipated to increase from USD 20.58 billion in 2023 to USD 34.37 billion in 2030, with a compound annual growth rate (CAGR) of 8.92% over the course of the forecast period (2023 - 2030). The primary market factors boosting the growth of titanium dioxide are the rising demand for lightweight automobiles and paints in the construction sector. The expansion of the construction industry, which includes both residential and non-residential infrastructure, is one of the main factors boosting demand for paints and coatings. The housing market in the United States is always growing. The overall value of the building increased by 9.8% in April 2021 compared to April 2020, according to data from the U.S. Census Bureau. The construction industry is concentrated in China, India, and other Southeast Asian countries, making the APAC area the world's largest market for titanium dioxide. The rise of the construction business is facilitated by accelerated urban and industrialization, growing purchasing power parity (PPP), a high standard of life, and increased disposable income. The building sector in China is the biggest market for titanium dioxide.

Titanium dioxide is a component of paints and coatings used in architecture. Architectural paints need to be UV and water-resistant, and certain specialty coatings need to be corrosion and chemical resistant. The superb, long-lasting coating provided by titanium dioxide can withstand the sun's ultraviolet radiation and maintain a freshly painted appearance for a large period of time. In paints and varnishes for exterior surfaces, titanium dioxide is used to enhance color fading, chalking, and fracture resistance. Additionally. It is capable of self-cleaning and provides defense against bacteria, algae, fungi, and pollutants thanks to its photocatalytic activity. Because titanium dioxide is a component of paints and coatings, they are simple to apply, keep their appearance fresh for a long time, need fewer coats, and have surfaces that are simple to clean. According to the OECD, annual household disposable income has increased globally.

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The large discretionary income of consumers increases their purchasing power and standard of living. These factors increase demand for interior decorating and home remodeling, which in turn increases demand for decorative paints and coatings and accelerates the CAGR of the titanium dioxide market.

There is a growing need for skincare products. Titanium dioxide (TIO2) is often used in the cosmetics industry because it provides a high color context, including greater intensity and brightness, helps absorb skin oils, and guards the skin against ultraviolet radiation. Due to rising disposable income, growing middle-class aspirational spending, shifting lifestyles, and a preference for high-quality items, the global cosmetics industry is expanding considerably.

The rising demand for skin care products is also being fueled by a greater awareness of the need of maintaining an even skin tone, healthy skin habits, and efforts to seem young and attractive. Also, there is a growing need for lightweight cars. The primary driver of this titanium dioxide market's growth is the increased need for lightweight vehicles, which is made possible by the automotive sector's increasing technological advancements and innovations.

The increase in demand for fuel-efficient cars is due to pollution regulations, which are predicted to increase demand. The key drivers boosting the growth of the titanium dioxide market revenue are the improvement in consumer lifestyles, increasing remodeling activity, and new government infrastructure projects.

Growth in other industries, such as the production of consumer goods, electronics, and appliances, aids in meeting demand.

Insights into Regional Titanium Dioxide

The analysis offers market information for North America, Europe, Asia-Pacific, and the rest of the world, organized by region. In 2022, the Asia Pacific Titanium Dioxide market was valued at USD 8.65 billion and is anticipated to rise at a substantial CAGR. The Asia Pacific region, which in 2020 had the biggest revenue share (45.80%), led the titanium dioxide market. The Region has a significant requirement for paints and coatings, which is expected to further drive up product demand growth. This need is attributed to the rising building activity in China, India, and other Southeast Asian countries.

The demand for electric vehicles is growing, which is driving up prices for fuel and raising concerns about the environmental damage that gasoline-powered cars are generating. This is driving up the automotive industry in the Asia Pacific. Moreover, the United States, Canada, Germany, France, the United Kingdom, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil are the main nations examined in the market study.

The second-largest market share belongs to the titanium dioxide market in North America. The market for titanium dioxide is expected to be driven by the considerable development and building activities in the area. The growth of the North American construction sector has been assisted by the rising demand for non-residential construction projects including hospitals, business complexes, and colleges. The U.S. healthcare system is made up of hospitals and clinics with several specialties.

Due to the high per capita income and the general consumer awareness of healthcare concerns, the government has constructed new healthcare facilities. Moreover, the US titanium dioxide market had the biggest market share, and the fastest-growing market in the area was China.

From 2022 to 2030, the Asia Pacific titanium dioxide market is anticipated to see the quickest CAGR growth. This growth may be attributed to the growing consumer desire for lightweight, affordable, environmentally friendly automobiles across a range of economic levels. As people become more mindful of the environment, lightweight, strong items with fuel-efficient features are becoming more and more popular. It is believed that this would lead to market opportunities.

Germany is one of the biggest automakers, supported by both a quickly growing economy and technological advancements that provide cost-effective and fuel-efficient light car options. Moreover, the region's fastest-growing market for titanium dioxide was in Germany, while the UK market had the biggest market share.

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Market segment insights for titanium dioxide

Application-based market segmentation for titanium dioxide comprises paints, coatings, plastics, photo-electrodes, pigment, paper, cosmetics, food additives, and others. The market for titanium dioxide in the application sector is growing thanks to the paints and coatings industry. Titanium dioxide improves the coverage, brightness, whiteness, opacity, and durability of paints and coatings.

Among the paints and coatings that include titanium dioxide are architectural coatings, automotive OEM coatings, general industrial finishes, powder coatings, aqueous paints, protective coatings, wood finishes, and other coatings. The market for paints and coatings is driven by the booming housing and construction sector, rising GDP, ongoing rapid urbanization, and rising disposable income. Moreover, technological advancements in the wood, industrial, and automotive sectors help the market's progress.

Type Information for Titanium Dioxide:

The titanium dioxide market is segmented based on end-users and covers the automotive, personal care, pharmaceutical, food & beverage, construction, and other sectors. Due to the increased demand for lightweight cars, which require huge volumes of titanium dioxide, the automotive sub-segment now has the biggest market share.

Major Players:

DuPont (U.S.), Tayca Corporation (Japan), Tronox Limited (U.S.), Evonik Industries (Germany), CRISTAL (Saudi Arabia), Huntsman International LLC., The Chemours Company Chemours, Argex Titanium Inc., Shandong Doguide Group Co. Ltd, NL Industries Inc.

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answer all their most important questions.

Sagar kadam
WantStats Research And Media Pvt. Ltd.
+91 95953 92885
email us here
