

# Zinc Oxide Market is Estimated to Surpass at a Revenue of US\$ 692 Million By 2031 | Astute Analytica

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/EINPresswire.com/ -- Recently, the global [zinc oxide market](#) has witnessed significant growth and is estimated to continue its growth trajectory during the forecast period. In 2022, the market revenue was  $\text{US\$ } 480 \text{ million}$  and is forecast to reach a valuation of  $\text{US\$ } 692 \text{ million}$  by 2031, growing at a compound annual growth rate (CAGR) of  $3.0\%$  from 2021 to 2031.

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Zinc oxide is a versatile substance with a wide range of uses in many different industries, including rubber, ceramics, chemicals, pharmaceuticals, cosmetics, and agriculture, which is propelling the expansion of the global market. Additionally, ZnO nanoparticle research and development and its use in various applications are major market drivers.

The demand for zinc oxide in the rubber industry is probably rising due to the growing global consumption of automobiles, particularly in developing economies. Tires are one of the main goods used in the automotive sector, which is a significant user of rubber. Tire production accounts for around 75% of all rubber output, showing a significant relationship between the two industries. Since a sizeable amount of rubber produced globally is used in tire manufacturing, the expansion of the automobile industry has a direct impact on the tire business. The International Rubber Study Group estimates that global rubber output rose from 21.6 million tons in the same period of 2021 to 21.8 million tons up to the third quarter of 2022, a rise of 0.6%.

The second-largest use of zinc oxide is in ceramics, primarily in the tile sector. Glass and ceramics are often employed in the construction sector to create structural elements. In the upcoming years, the demand for the product market is projected to be driven by the growing number of large infrastructure projects in the emerging economies of Asia Pacific, such as India

and China. Oxford Economics projects that by 2025, the global construction industry will be worth USD 13.3 trillion, up from its estimated value of USD 10.7 trillion in 2020.

From a sustainability standpoint, the expanding research and development efforts to create production systems with low-carbon and high-output muffle furnaces are likely to present growth prospects. For instance, in August 2023, Nevada Zinc and BelZinc collaborated to create zinc oxide. Through the collaboration, Nevada Zinc, a non-sulfide zinc property in Nevada, US, will use BelZinc's zinc processing technology to generate high-grade zinc oxide from its Lone Mountain mine. According to Nevada Zinc, supplying zinc smelters with high-grade zinc can aid in lowering the pollutants generated during smelting processes.

Global Zinc Oxide Market Size, Share, and Growth Analysis, 2022-2030

In 2022, the skin care segment contributed more than US\$ 80 million in revenue in the global zinc oxide market. The rising adoption of zinc oxide in the cosmetics sector will generate huge growth opportunities for the global market.

Minerals such as zinc oxide (ZnO) and titanium dioxide (TiO<sub>2</sub>) are widely used in sunscreens as inorganic physical sun blockers. The demand for products containing zinc oxide is likely to rise dramatically as public awareness of skincare and the harmful effects of UV radiation rises. For instance, Advance ZincTek, Australia's top producer of natural sunscreen actives, announced the release of EcoZinc in June 2023. EcoZinc is the first non-nano, solar-powered zinc oxide powder used in SPF-rated cosmetics and sunscreens.

Asia Pacific Region Contributes the Most to the Global Production and Consumption of Zinc Oxide

Asia Pacific region contributes the most to the global production and consumption of zinc oxide. The region generated about US\$ 389.45 million in income in 2022. Furthermore, Asia Pacific is expected to continue seeing strong growth for the foreseeable future with a predicted compound annual growth rate (CAGR) of 7.1%.

This is due to the developing automobile, building, and personal care and cosmetics industries in India, China, Japan, and South Korea. In addition, the demand for ZnO is projected to be driven by the expanding pharmaceutical industry due to its anti-inflammatory, antimicrobial, drying, and ultraviolet protection capabilities.

With a global production share of approximately 60%, the Asia-Pacific region is the major automotive manufacturing hub. In 2021, the total number of vehicles produced was 46.73 million, up 6% from the same time the previous year, and thus increased demand for tires in the region. The National Bureau of Statistics of China estimates that in 2021, China produced about 900 million tires. During the projection period, expenditures in boosting tire production in the nation may also raise demand for zinc oxide.

Globally, the pharmaceutical sector in India is quite significant. India is ranked third in volume and fourteenth in value. In terms of volume, the nation supplies 20% of the world's supply of generic medications, and it ranks as the top producer of vaccines globally. The majority of US-FDA-compliant pharmaceutical plants outside of the US are located in India, which is also home to over 3,000 pharmaceutical companies, a robust network of over 10,500 manufacturing facilities, and a pool of highly qualified human resources.

For more information on the Zinc Oxide market, please contact us at - <https://www.astuteanalytica.com/industry-report/zinc-oxide-market>

Market Overview

With a high number of players active in the market, the zinc oxide market is somewhat fragmented. Among the notable businesses are Silox SA, EverZinc, Weifang Longda Zinc Industry Co. Ltd., Zochem, Inc., and others. Major corporations are spending a lot of money expanding their product lines and building new zinc oxide operations. To enhance their market presence and meet client requests, they have implemented development tactics including expansion, acquisition, and new product development.

Key Players

- Croda
- TRI-K Industries
- BASF
- Evonik Industries
- Weifang Longda Zinc
- Ashland
- Merck
- Zochem
- EverZinc
- Upper India
- Suraj Udyog
- Other Prominent players

Market Segments

The Zinc Oxide market is segmented into various applications, including pigments, coatings, and electronics. The pigments segment is the largest, followed by coatings and electronics. The electronics segment is growing rapidly due to the increasing demand for zinc oxide in semiconductors and solar cells.

Key Products

- General Zinc Oxide
- Nano Zinc Oxide

## By Application

- Skin Care
- Hair Care
- Color Cosmetics
- Toiletries
- Others

## By Sales Channel

- Direct
- Distribution

## By Region

- North America
  - o The U.S.
  - o Canada
  - o Mexico
- Europe
  - The UK
  - Germany
  - France
  - Italy
  - Spain
  - o Rest of Western Europe
- Eastern Europe
  - Poland
  - Russia
  - o Rest of Eastern Europe
- Asia Pacific
  - o China
  - o India
  - o Japan
  - o Australia & New Zealand
  - o South Korea
  - o ASEAN
  - o Rest of Asia Pacific
- Middle East & Africa
  - o Saudi Arabia
  - o South Africa
  - o UAE
  - o Rest of MEA
- South America
  - o Argentina
  - o Brazil
  - o Rest of South America

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