Carbon Black Market Poised to Reach US$ 46.9 Billion at 6% CAGR by 2033 | Fact.MR

The growing automotive industry is a significant driver of the demand for the carbon black market.

ROCKVILLE, MARYLAND, UNITED STATES, September 5, 2023 /EINPresswire.com/ -- The increasing usage of carbon black in numerous end-use industries—most notably tires, rubber, paints & coatings, and others—determines the demand for it. Moreover, the demand for carbon black is expected to increase throughout the forecast period due to the expanding automotive sectors around the world.

The predicted value of the global Carbon Black Market is US$ 26.2 billion in 2023, and it is anticipated to increase at a CAGR of 6.0% to US$ 46.9 billion by the end of 2033. The carbon black industry is poised to maintain its upward trajectory in the forthcoming years. This sustained growth is primarily attributed to the tire industry, which constitutes over 70% of the total demand for carbon black.

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Birla Carbon stands as a prominent global carbon black supplier, operating as a flagship entity within the esteemed Indian multinational conglomerate, the Aditya Birla Group. Renowned for its commitment to innovation and sustainability, Birla Carbon offers cutting-edge carbon black solutions that enhance the performance of various industries, including paints, coatings, inks, toners, plastics, adhesives, sealants, textile fibers, mechanical rubber goods, tires, Energy Systems, and Sustainable Carbonaceous Materials.

With a presence in 12 countries and a network of 16 manufacturing facilities, Birla Carbon also boasts two advanced technology centers in Marietta (USA) and Taloja (India), both recognized for pioneering industry innovations. The company's overarching strategy, Sustainable Operational Excellence (SOE), places paramount importance on employee safety, environmental responsibility, efficient utilization of carbon resources, and ethical, socially responsible operations.

The carbon black market is driven by several key factors:

1. Tire Industry: Carbon black acts as a reinforcing agent in tire production, providing strength, durability, and resistance to wear. With the global demand for tires on the rise, the demand for carbon black follows suit.

2. Plastics and Composites: Carbon black serves as a filler and pigment in various plastics and composite materials, which are in high demand across industries like automotive, construction, and packaging.

3. Inks and Coatings: Its use in inks and coatings offers color and stability, aligning with the growing demand for these products in packaging, printing, and automotive sectors.

4. Automotive Sector: The automotive industry is a significant consumer of carbon black, not only in tire production but also in automotive coatings and plastics, which are essential components of vehicles.

5. Energy-Efficient Tires: Carbon black plays a pivotal role in the production of energy-efficient tires, addressing concerns over climate change by enhancing fuel efficiency and reducing carbon emissions.

Current trends in the carbon black market include the exploration of sustainable and renewable sources, the rise of specialty carbon black tailored for specific performance requirements, and its integration into emerging industries like electric vehicles and high-performance batteries. Manufacturers are also adopting digital technologies and investing in research and development to meet evolving industry needs while exploring circular economy models to improve resource efficiency.

Nevertheless, the carbon black market faces various challenges:

1. Health and Environmental Concerns: Carbon black is considered a potential health hazard due to its association with respiratory problems and environmental issues, including greenhouse gas emissions.

2. Raw Material Price Volatility: Fluctuations in the prices of raw materials like crude oil and natural gas can pose challenges for manufacturers in planning and budgeting production costs.

3. Competition from Alternatives: Carbon black faces competition from alternative materials like silica and other fillers that offer similar properties at lower costs.

4. Regulatory Changes: Increasingly strict regulations on carbon emissions imposed by governments worldwide may impact the production and usage of carbon black in various

industries.

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Competitive Landscape:

The carbon black market is highly competitive and fragmented, with numerous global companies. Competition is driven by factors such as product quality, pricing, innovation, and brand reputation. Notable developments in the market include Birla Carbon's launch of its Birla Carbon Specialty Blacks product line and Cabot Corporation's introduction of the TransfinityTM series of carbon black products designed for high-performance and improved processing efficiency in the tire and rubber industries.

Key Companies Profiled

· CABOT

· Mitsubishi Chemical Corporation

· Orion Engineered Carbons S.A.

· Phillips Carbon Black Limited

· Tokai Carbon Co., Ltd.

· Birla Carbon Public Co. Ltd.

· Continental Carbon Company

· Himadri Chemicals & Industries Ltd.

· JSC

· Asahi Carbon Co. Ltd

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Recovered Carbon Black Market: The global recovered carbon black (rCB) market sales accounted for a valuation of US$ 1.88 billion in 2022 and is expected to surge ahead at a CAGR of 11.1% to end up at US$ 5.42 billion by 2033.

Carbon and Graphite Market: The global carbon and graphite market share is anticipated to expand at a CAGR of 5.9%, rising from its current value of US$ 18 billion to US$ 32 billion by the end of 2033.

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