

Nitrocellulose Market Is Likely to Experience a Tremendous Growth by 2027

Nitrocellulose market size is projected to reach \$1.2 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, September 22, 2023 / EINPresswire.com/ -- Allied Market Research published a report, titled, "Nitrocellulose Market by Product (M Grade cellulose, E Grade Cellulose, and Others) and Application (Printing Inks, Automotive Paints, Wood Coatings, Leather Finishes, Nail Varnishes, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." The global nitrocellulose industry generated \$0.8 billion in 2019, and is projected to garner \$1.2 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.



Nitrocellulose Market Share

Prime determinants of growth

Wide scope of applications of nitrocellulose and increase in number of e-commerce platforms propel the growth of the global nitrocellulose market. However, fatal effects of nitrocellulose on health restrain the market growth. Contrarily, increase in popularity of electric vehicles offers new opportunities in the next few years.

Get Sample Report in PDF Format@ <https://www.alliedmarketresearch.com/request-sample/10973>

Leading Market Players

EURENCO

GRN Cellulose Pvt. Ltd.

Hagedorn NC

Hengshui Orient Chemical Co., Ltd.

Nitrex Chemicals India Pvt. Ltd.

Nitrocellulose Group

Nitro Quimica

North Sichuan Nitrocellulose Corporation

Synthesia a.s.

TNC Industrial Co. Ltd.

Covid-19 Scenario

Many countries imposed lockdown throughout the nation, due to which, the application sectors such as printing inks, automotive paints, wood coatings, nail varnishes, leather finishes, and underwent stoppage of daily operations for limited period. The resulted in decline in demand for nitrocellulose.

Day-to-day operations in the automotive industry restrained during the lockdown. This resulted in decreased demand for nitrocellulose. However, the demand recovered steadily as operations began in full capacity.

Consumers preferred online shopping in emerging countries and the demand for printing inks for labeling of delivery packages increased considerably. So, the requirement of nitrocellulose surged with rise in demand for printing inks from the e-commerce sector.

The M grade cellulose segment to maintain its leadership status during the forecast period

By product, the M grade cellulose segment accounted for the highest market share in 2019, holding nearly two-thirds of the global nitrocellulose market in 2019, and is estimated to maintain its leadership status during the forecast period. In addition, this segment is expected to register the largest CAGR of 5.6% from 2020 to 2027. This is due to its high utilization in consumer products as thickener and emulsifier in lubricants, nutritional supplement capsules, and others. The research also discusses the segments including E grade cellulose and others.

Have Any Query? Ask Our Expert : <https://www.alliedmarketresearch.com/purchase-enquiry/10973>

The wood coatings segment to maintain its lead position during the forecast period

By application, the wood coatings segment held the highest share in 2019, accounting for around two-fifths of the global nitrocellulose market, and is estimated to maintain its lead position during the forecast period. This is attributed to the ability of nitrocellulose to be applied in multiple coatings and its user-friendly nature. However, the nail varnishes segment is expected to witness the largest CAGR of 5.8% from 2020 to 2027, owing to surge in concerns regarding overall nail health and awareness toward the usage of non-toxic and natural additives in nail care solutions.

Asia-Pacific, followed by Europe and North America, to offer lucrative opportunities

By region, Asia-Pacific, followed by Europe and North America, contributed to the highest market share in 2019, holding more than half of the global nitrocellulose market, and is projected to continue its dominant share in terms of revenue by 2027. In addition, this region is projected to witness the highest CAGR of 5.6% during the forecast period. This is due to rise in demand for bio-based and eco-friendly coatings from the construction industry with increase in concerns regarding environmental degradation.

Get Complete Report for Better Understanding@

<https://www.alliedmarketresearch.com/nitrocellulose-market/purchase-options>

Related Reports:

Cellulose Ether and Its derivatives Market : <https://www.alliedmarketresearch.com/cellulose-ether-and-its-derivatives-market-A14469>

Transparent Ceramics Market : <https://www.alliedmarketresearch.com/transparent-ceramics-market>

3D Printing Materials Market : <https://www.alliedmarketresearch.com/3d-printing-material-market>

Nanomaterials Market : <https://www.alliedmarketresearch.com/nano-materials-market>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/657201755>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.