

# Iron Oxide Market Projected to Surpass US\$ 3,929.7 Million Valuation by 2033: Growth Drivers and Industry Trends

*The iron oxide market in North America is expected to grow at a fast pace with rising consumption in various sectors*

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 14, 2023 /EINPresswire.com/ -- According to Future Market Insight, the global [iron oxide market](#) is likely to reach US\$ 3,929.7 million by 2033, registering a CAGR of 4.1%. This is a considerable increase from its projected value of US\$ 2,629.4 million in 2023.



Several factors contribute to the overall development of the global iron oxide industry. One key driving factor is the rising demand for iron oxide pigments, particularly in decorative concrete applications. These pigments are favored for their cost-effectiveness, compatibility with cement, and durability. Consequently, the increasing preference for iron oxide pigments over other types is propelling the growth of the global market during the forecast period.

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Rising utilization of iron oxide materials, especially in paints and coatings for diverse industries such as aerospace, automotive, construction, building, and marine, emerges as a key driver for overall market growth.

The expanding automotive industry drives heightened demand for iron oxide pigments, employed in coatings, plastics, and automotive parts to color components and enhance the decorative finish of vehicles.

Iron oxide pigments gain traction due to exceptional solubility and high strength, driving market growth. Their widespread use in coloring plastic products like fenders, soda bottles, food packaging, toys, and vinyl sidings, coupled with their application in the growing plastics and rubber industries, fuels increased demand for these pigments.

Inorganic iron oxide, prized for UV resistance and thermal stability, boasts a unique insolubility in water and resilience to acidic and alkaline elements, rendering it indispensable for crafting construction materials such as cobblestone, roof tiles, floor tiles, and concrete.

Anticipated rapid growth in the next decade is propelled by surging construction in emerging nations, with construction firms favoring eco-friendly iron oxide as a raw material for sustainable projects, driving the global iron oxide market forward.

In tandem with infrastructure development, iron oxide pigments are essential for enhancing aesthetics and visibility in projects like roads and bridges, driving increased demand with the surge in infrastructural initiatives.

Amid growing environmental awareness, the eco-friendly nature of iron oxide pigments makes them increasingly preferred over synthetic alternatives in response to rising demand for sustainable products in both consumer and industrial sectors.

Rising interest in concrete tiles and pavers for landscaping and flooring boosts the need for iron oxide pigments, enhancing concrete surfaces with appealing colors and patterns.

The cosmetic industry's growth drives an escalating demand for iron oxide pigments, widely utilized as colorants in products such as lipsticks, eyeshadows, and foundations.

#### Key Takeaways from the Iron Oxide Market

The iron oxide industry in the United Kingdom is anticipated to rise sizably, exhibiting a CAGR of 4.0% through 2033, driven by increased government investments in infrastructure projects.

The United States held a 19.2% share of the global iron oxide industry in 2022, bolstered by a surge in demand from the construction sector. With an expanding economy and growing urbanization, the construction industry in the United States witnessed robust growth.

With a CAGR of 5.1% over the forecast period, India is predicted to develop rapidly in the iron oxide industry, driven by increasing investments in infrastructure projects under the government's "Make in India" initiative.

In 2022, Japan had a 5.7% share of the iron oxide industry globally, bolstered by advancements in its automotive sector, which significantly increased the demand for iron oxide-based coatings and pigments.

The iron oxide industry in China is expected to flourish speedily, registering a CAGR of 4.6% over the forecast period, driven by the country's continuous focus on massive infrastructure development projects like the Belt and Road Initiative.

Germany accounted for 6.9% of the global iron oxide industry in 2022, with one country-specific driver being its thriving manufacturing sector, which increased the demand for iron oxide-based products in various industrial applications.

## Recent Developments by Key Players

Cathay Industries' recently inaugurated iron oxide pigment facility in Batam, Indonesia, acquired from Venator Materials PLC, is set to commence product supplies in late 2023, reinforcing the company's global market presence.

In September 2020, Hunan Three-Ring Pigments Co., Ltd partnered with Changsha University of Science and Technology to create an innovative iron oxide pigment specifically designed for the construction sector. The collaborative project centered on developing a sustainable, environmentally friendly, and high-performance pigment suitable for diverse construction applications.

## Key Companies Profiled

Lanxess AG  
Huntsman International LLC  
Cathey Industries  
Toda Kogyo Corporation  
Alabama Pigments Company, LLC  
Jiangsu Yuxing Industry and Trade Co. Ltd.  
Golccha Pigments Pvt. Ltd.  
Shenghua Group Deqing Huayuan Pigment Co. Ltd.  
Tata Pigments Company  
Yaroslavsky Pigment Company  
Hunan Three-Ring Pigments Co. Ltd.

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## Iron Oxide Market Outlook by Category

### By Product Type:

Red  
Yellow  
Black  
Brown  
Orange  
Green  
Other Blends

### By Application:

Construction  
Paints and Coatings  
Plastics  
Chemicals  
Paper and Pulp Manufacturing  
Textile  
Ceramics  
Leather  
Other (Fertilizers, Cosmetics, Rubber)

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The [iron powder market](#) is likely to register a CAGR of 5.2% during the forecast period and is anticipated to reach an iron powder market share of US\$ 10265.75 Million in 2032

The [Plywood market](#) size is likely to reach US\$ 1,53,045.99 million by 2033. The market is further expected to surge at a CAGR of 6.00% during the forecast period 2023 to 2033.

About Future Market Insights (FMI)

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