

Nitrocellulose Market Size, Growth Analysis and Trend Forecast Till 2027

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

WILMINGTON, DELAWARE , UNITED STATES, February 20, 2024 /EINPresswire.com/ -- 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.



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.

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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."

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.

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Key Findings Of The Study

On the basis of product, the M grade cellulose segment emerged as the global leader by acquiring more than 63.1% of the market share in 2019, and is anticipated to continue this trend during the forecast period.

On the basis of application, the wood coatings segment accounted for 40.1% of the global market share in FY2019.

On the basis of region, Asia-Pacific is the major consumer of nitrocellulose among other regions. It accounted for around 53.6% of the global market share in 2019.

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.

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.

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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.

For More Details: <https://www.prnewswire.com/news-releases/nitrocellulose-market-to-garner-1-2-billion-globally-by-2027-at-5-5-cagr-says-allied-market-research-301302670.html>

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David Correa

Allied Market Research

+18007925285 ext.

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