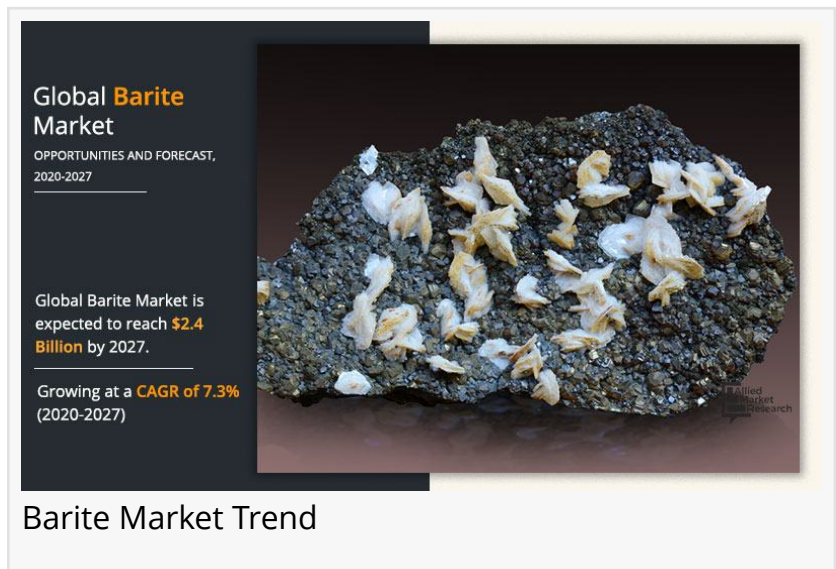


# Barite Market is Anticipated to Generate USD 2.4 Billion by 2027 | AMR

*Barite market was valued at \$1.4 billion in 2019, and is projected to reach \$2.4 billion by 2027, growing at a CAGR of 7.3% from 2020 to 2027*

WILMINGTON, DELAWARE , UNITED STATES, March 5, 2024

/EINPresswire.com/ -- Allied Market Research published a report, titled, "Barite Market by Form (Lumps and Powder), Grade (Up to Grade 3.9, Grade 4.0, Grade 4.1, Grade 4.2, Grade 4.3, and Grade Above 4.3), Colour (White & Off-white, Grey, Brown, and Others), Deposit Type (Residual, Bedding, Vein, and Cavity Filling), and End-use Industry (Oil & Drilling, Paints & Coatings, Pharmaceuticals, Rubber & Plastics, Textiles, Adhesives, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027."



According to the report, the global [barite industry](#) generated \$1.4 billion in 2019, and is expected to reach \$2.4 billion by 2027, witnessing a CAGR of 7.3% from 2020 to 2027.

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Drivers, restraints, and opportunities

Increase in the U.S. shale oil drilling activities and demand from the paints & coatings industry in Asia-Pacific drive the growth of the global barite market. However, availability of substitutes restrains the market growth. On the other hand, emerging oil-producing regions present new opportunities in the coming years.

Leading Market Players:

- Chinchana Group
- Demeter O&G Supplies SN BHD
- KIA Energy Company Ltd.

- NHAT HUY Group
- General Electric
- Ashapura Group
- Halliburton
- Sibelco
- Schlumberger
- Sojitz Corporation

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The powder segment to continue its dominant share during the forecast period

Based on form, the powder segment accounted for the highest market share in 2019, contributing to more than half of the global barite market, and is expected to continue its dominant share during the forecast period. Moreover, this segment is estimated to witness the largest CAGR of 7.7% from 2020 to 2027. This is due to barite powder being used as filler in the manufacturing of plastics and surge in plastic consumption across various industries including automotive, construction, and electrical & electronics. The report also analyzes the lumps segment.

The oil & gas drilling segment to maintain its lead position by 2027

Based on end-use industry, the oil & gas drilling segment accounted for the largest market share in 2019, contributing to nearly two-thirds of the global barite market, and is projected to maintain its lead position by 2027. This is due to rise in crude oil and petrochemical consumption across various industries including transportation, energy, plastics, textiles, and others along with increase in investments in deep and ultra-deep offshore exploration activities. However, the pharmaceuticals segment is expected to portray the highest CAGR of 8.2% during the forecast period, owing to its usage in a high-purity form in the gastrointestinal tract.

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North America to maintain its leadership status throughout the forecast period

Based on region, North America accounted for the highest share in terms of revenue of the global barite market, holding more than one-third of the total share in 2019, and will maintain its leadership status throughout the forecast period. This is due to surge in consumption in the U.S. with significant increase in rig counts, specifically offshore drilling rigs in leading oil and gas producing states. However, Asia-Pacific is expected to witness the highest CAGR of 8.2% from 2020 to 2027, owing to increase in oil & gas exploration & production activities, rise in rubber production across the Southeast Asia region, and installation of new production plants.

For More Details: <https://www.prnewswire.com/news-releases/barite-market-to-garner-2-4-billion-globally-by-2027-at-7-3-cagr-says-allied-market-research-301181484.html>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+18007925285 ext.

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