

Booming Bio-based Pigments and Dyes Market: A 4.23% CAGR Forecast for 2024-2031

JERSEY, NJ, US, April 1, 2024 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global [Bio-based Pigments and Dyes Market](#) - (By Production (Microorganisms and Plant Origin Material), By Application (Textiles, Pharmaceuticals, Cosmetics, Pens & Inks, Bio-plastic and Food & Beverage)) Trends, Industry Competition Analysis, Revenue and Forecast To 2031."

According to the latest research by InsightAce Analytic, the Global Bio-based Pigments and Dyes Market is valued at US\$ 31.8 Bn in 2023, and it is expected to reach US\$ 43.9 Bn by 2031, with a CAGR of 4.23% during the forecast period of 2024-2031.

Bio-based pigments and dyes describe organic colorants that come from plants. They are derived from plant extracts, fruits, and vegetables, which are renewable resources. Synthetic pigments and dyes are derived from fossil fuels, while bio-based pigments and dyes are more sustainable and longer-lasting. Various products and services, including textiles, printing inks, paints and coatings, and personal care products, rely on them. Dye and pigment products made from biological sources are in high demand in the textile sector.

Textiles made with bio-based colorants are more popular because of the increasing interest in natural and environmentally friendly clothing. Governments have been pushing for more funding for infrastructure development projects in response to the growing population and the fast pace of industrialization. Construction spending is on the rise globally, which means there will be a huge demand for products in the years ahead. However, growing global environmental concerns are leading to regulatory shifts that are expected to slow down the market.

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Recent Developments:

- In October 2023, PILI announced that \$15.8 million had been raised in Series A investment to expedite its industrialization and produce the first tons of high-performance bio-based indigo. It was Bpifrance's Ecotechnologies 2 fund that pushed for this funding. Elaia Partners and Famille C Participations were among the other investors.

- In January 2024, Clariant, a German specialty chemical company emphasizing sustainability, announced that it would terminate the production of sun liquid bioethanol in Podari, Romania, and reduce related activities within its Biofuels & Derivatives business line.

List of Prominent Players in the Bio-based Pigments and Dyes Market:

- BASF SE
- Cabot Corporation
- Clariant
- Horizon Research Lab
- Huntsman Corporation
- Kiri Industries
- Kronos Worldwide
- Pili
- Sea Colors
- Stony Creek Colors
- Sudarshan Chemical
- Treffert
- Others

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Market Dynamics:

Drivers-

The growing demand for the bio-based pigments and dyes market is fueled by the inherent qualities and benefits of natural safety. The cosmetics, food, and pharmaceutical industries are the latest to make aggregate claims for bio-based pigments. Demand for environmentally friendly pigments and dyes is rising due to growing environmental consciousness. There will be an increased trend in demand for bio-based products because most consumers like them over synthetic alternatives. Due to the steady rise in these markets, these industries are expected to attract increasing demand in the foreseeable year.

Challenges:

The prime challenge is a lack of awareness, a shortage of competent individuals, and a lack of norms and protocol because of lockdowns and isolation in emerging countries, which is predicted to slow the growth of the bio-based pigments and dyes market. Consumers' ignorance about the advantages of bio-based pigments and dyes and the inadequate infrastructure in some areas limit the market's expansion.

The most significant environmental concerns are water contamination during production, the high metal content of pigments, and the excessive water consumption in the textile sector when rinsing dyes. As a result of the global supply chain disruptions caused by the COVID-19 epidemic, the production and distribution of bio-based pigments and dyes have been impacted. Because of the problems brought about by the restrictions on international trade and transportation, the supply chain has experienced delays and interruptions.

Regional Trends:

The North American bio-based pigments and dyes market is anticipated to register a major market share in terms of revenue. It is projected to grow at a high CAGR in the near future because of ongoing tendencies in the food and pharmaceutical industries. Demand from various industries, including the fashion, furniture, footwear, and automotive sectors, is anticipated to expand the market. Besides, Europe had a substantial share in the market due to proactive actions taken by governments in several countries in the region. By implementing these safety procedures, service providers can boost their workforce, output, and revenue.

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Segmentation of Bio-based Pigments and Dyes Market-

Bio-based Pigments and Dyes Market- By Production

- Microorganisms
 - o Algae
 - o Fungi/Fungus
 - o Bacteria
- Plant origin material

Bio-based Pigments and Dyes Market- By Application

- Textiles
- Pharmaceuticals
- Cosmetics
- Pens & Inks
- Bio plastic
- Food & Beverage

Bio-based Pigments and Dyes Market- By Region

North America-

- The US
- Canada

- Mexico

Europe-

- Germany
- The UK
- France
- Italy
- Spain
- Rest of Europe

Asia-Pacific-

- China
- Japan
- India
- South Korea
- South East Asia
- Rest of Asia Pacific

Latin America-

- Brazil
- Argentina
- Rest of Latin America

Middle East & Africa-

- GCC Countries
- South Africa
- Rest of the Middle East and Africa

Priyanka Tilekar

Insightace Analytic Pvt. Ltd.

+91 9420858007

[email us here](#)

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