

Carbon Black Market Scope and Overview, To Develop with Increased Global Emphasis on Industrialization

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EINPresswire.com/ -- According to a report by Allied Market Research, the global [carbon black market](#) reached \$17.50 billion in 2018 and is projected to reach \$23.0 billion by 2026, with a compound annual growth rate (CAGR) of 3.5% from 2019 to 2026. The growth

of the market is driven by increased usage of carbon black in the automotive industry and a rise in demand from the cosmetic market. However, stringent regulations regarding the use of carbon black present challenges to market growth. Nevertheless, there are opportunities for green alternatives to emerge in the near future.



Increased penetration of carbon black in the automotive industry and surge in demand from the cosmetic market drive the growth of the global carbon black market. "

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The market is segmented based on process, grade, application, and geography. Furnace black is the largest segment, accounting for nearly half of the market share in 2018 and expected to register the fastest CAGR of 4.2%. Specialty grade carbon black is anticipated to demonstrate the highest CAGR of 3.6% during the forecast period,

dominating the market in 2018 with over four-fifths of the market share.

In terms of application, the market is divided into tires, coatings, plastics, printing inks, and toners. Geographically, Asia-Pacific held the largest market share in 2018, contributing to three-fifths of the market and is projected to grow at the fastest CAGR of 4.0% during the forecast period.

Key players in the global carbon black market include SABIC, Asahi Carbon Co., Ltd., Cabot Corporation, Dow Inc., Birla Carbon Public Company Limited, Nouryon, Mitsubishi Chemical Holdings, Dominion Colour Corporation, Phillips Carbon Black Limited, and BASF SE.

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