

Synthetic Pigments Market Analysis With Opportunity Segments For 2024-2033

*The Business Research Company's
Synthetic Pigments Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July

17, 2024 /EINPresswire.com/ -- The

[synthetic pigments market](#) has

experienced robust growth in recent

years, expanding from \$49.55 billion in

2023 to \$54.37 billion in 2024 at a compound annual growth rate (CAGR) of 9.7%. The growth in

the historic period can be attributed to emerging markets growth, government incentives, low

interest rate environment, increasing textile demand and rise in affordable housing.



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Strong Future Growth Anticipated

The synthetic pigments market is projected to continue its strong growth, reaching \$76.43 billion in 2028 at a compound annual growth rate (CAGR) of 8.9%. The growth in the forecast period can be attributed to rising demand for high performance pigments and high demand from end user industries.

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Growth Driver Of The Synthetic Pigments Market

Increasing demand from the textile industry is expected to propel the growth of the synthetic pigments market going forward. The textile industry refers to a sector of the economy involved in producing textiles, which are materials primarily composed of fibers. Synthetic pigments are often more cost-effective than natural dyes, making them attractive for large-scale textile production. For instance, in May 2023, according to Textile World, a US-based magazine covering the textile industry, textile and apparel exports in the US totaled \$34 billion in 2022, up from \$28.4 billion in 2021. Therefore, the increasing demand for the textile industry drives the

synthetic pigments market.

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Major Players And Market Trends

Key players in the synthetic pigments market include The Chemours Company, Tronox Holdings PLC, BASF SE, Kronos Worldwide Inc., Venator Materials PLC, Lanxess AG, Clariant, Merck Group, Altana AG, DIC Corporation, Hangzhou Tiankun Chem Co. Ltd., Qingdao Haiwan Specialty Chemicals Co. Ltd., Hangzhou Chungyo Chemicals, Hangzhou Han-color Chemical Co. Ltd., Kiri Industries Ltd., Heubach India, Atul Ltd., Clariant Chemicals (India) Ltd., K. Sakai & Co. Ltd., Asahi Songwon Colors Ltd., Atul Ltd., Sudarshan Chemical Industries Ltd., Taoka Chemical Co. Ltd., Toyo Ink SC Holdings Co. Ltd., Dainichiseika Color & Chemicals Mfg. Co. Ltd..

Major companies operating in synthetic pigments are developing innovative pigments such as Lumina HD to gain a competitive edge in the market. Lumina HD pigments are high-definition effect pigments based on fine fraction synthetic mica useful for automotive stylings and other coatings applications, including aerospace, general industrial and powder coatings.

Synthetic Pigments Market Segments:

- 1) By Product Type: Inorganic Pigments, Organic Pigments
- 2) By End User Industry: Paints and Coatings, Plastics, Printing Inks, Textiles, Cosmetics and Personal Care, Other End Use Industries

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the synthetic pigments market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of synthetic pigments.

Synthetic Pigments Market Definition

The synthetic pigment is a carbon-based molecule made from petroleum compounds, acids, and other chemicals. The synthetic pigments are used in products containing insoluble materials and minerals to endure high heat, intense light, and exposure to weather or chemical agents.

Synthetic Pigments Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Synthetic Pigments Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on synthetic pigments market size, synthetic pigments market drivers and trends, synthetic pigments market major players, synthetic pigments competitors' revenues, synthetic pigments market positioning, and synthetic pigments market growth across geographies. The synthetic pigments market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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