

Global Ultramarine Pigment Market to Reach \$352.5 Million by 2034, Growing at 3.9% CAGR

The growing demand for sustainable and eco-friendly products propels the ultramarine pigment market, as per Fact.MR.

ROCKVILLE, MD, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- The global [ultramarine pigment market](#) size is projected to be US\$ 240.5 million in 2024. The sales of ultramarine pigments are expected to witness a CAGR of 3.9% from 2024 to 2034. By 2034, the ultramarine pigment demand is anticipated to reach a valuation of US\$ 352.5 million.



The growing demand for ultramarine pigments is anticipated to be driven by the increasing adoption of ultramarine pigments in paintings, printing, personal care products, leather paper, and cosmetics. The ultramarine pigment market is expected to rise due to increasing disposable incomes, urbanization, and industrialization. Growing infrastructural developments are boosting demand for ultramarine pigments, which is likely to propel the painting and coating industry to notable growth.

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Technological developments in ultramarine pigment production are expected to enhance market expansion. These advancements result in new and effective ultramarine pigments with greater quality and functionality.

The ultramarine pigment market is likely to expand in the coming years. The market expansion is attributed to the rising consumer awareness of the benefits of adopting eco-friendly and nontoxic pigments. Start-ups are entering the ultramarine pigment industry with unique goods that meet escalating product demand.

Regional Outlook

Due to the increased usage of vibrant hues in packaging and consumer goods, there is a boom in demand for ultramarine pigments in North America's plastics industry.

The rising demand for vibrant shades in the cosmetic and personal care industries is accelerating the market expansion in Asia Pacific.

The growing emphasis on high-performance pigments in the automotive sector for coatings and paints boosts ultramarine pigment demand in Europe.

“Expanding applications across several industries are expected to thrust the market for ultramarine pigment. The market is driven by growing eco-friendly choices and increased demand for high-performance pigments. Strategic collaborations and developments largely determine the industry’s trajectory,” comments an analyst at Fact.MR.

Key Takeaways

The ultramarine pigment market is experiencing significant growth across various segments and regions, with notable expansion expected in the coming decade. In the grade category, the laundry segment is projected to capture a substantial share of 24.3% by 2034, driven by increasing demand in household and industrial applications. This segment is set to grow at a CAGR of 4.4% from 2024 to 2034, showcasing steady progress. Additionally, the cosmetics segment is gaining traction, projected to accelerate at a CAGR of 3.5% during the same period, fueled by the rising demand for vibrant and eco-friendly pigments in personal care products. These developments underline the versatility and adaptability of ultramarine pigments in meeting diverse consumer needs.

Regionally, North America and Asia are emerging as key markets for ultramarine pigments. The United States is expected to grow at a steady CAGR of 4.3% through 2034, while Canada’s market is anticipated to expand faster at 4.9% CAGR. In Asia, China is forecasted to achieve a CAGR of 4.5%, while South Korea is poised for the fastest growth in the region, with a robust 6.2% CAGR. Japan’s market is also set for healthy growth, exhibiting a CAGR of 3.6% through 2034. In contrast, Mexico is expected to grow modestly, with a 1.3% CAGR. This global growth is supported by increasing industrial applications and evolving consumer preferences for high-performance pigments.

Country-wise Insights

The ultramarine pigment market in North America is projected to grow at a CAGR of 4% through 2034, driven by increasing demand in key countries like the United States and Canada. The United States is expected to dominate the region with a market share of 73.5% by 2034, fueled

by the growing preference for sustainable and eco-friendly pigments. Innovations in manufacturing processes and technological advancements are bolstering the competitiveness of U.S. producers. Additionally, ecommerce platforms are emerging as vital distribution channels, streamlining the availability of ultramarine pigments to a diverse customer base. In 2024, the U.S. market share is expected to be 71.7%, reflecting strong demand from sectors such as construction and packaging. Meanwhile, Canada is witnessing steady growth, driven by robust demand from the construction and automotive sectors. The shift toward digitalization in Canada's manufacturing landscape is enabling producers to enhance production efficiency and cater to evolving end-user needs, with the market projected to hold 15.6% of the share in 2024.

In East Asia, the ultramarine pigment market is expected to expand at a CAGR of 4.4% through 2034, with China leading the region. China's rapid urbanization and infrastructure development are propelling demand, particularly in the construction and real estate sectors. Government policies promoting innovation and research in the chemical industry are further accelerating technological advancements in ultramarine pigment production. China is anticipated to capture 56.9% of the East Asia market share by 2024, supported by the rise of ecommerce platforms as key distribution channels. In Japan, aesthetic applications in industries such as cosmetics and consumer goods are driving demand, with the market expected to hold 56.9% of the share in 2024. Strict quality control standards and a focus on product safety have positioned Japan's ultramarine pigment industry as a hub for innovation, emphasizing pigments with unique features and enhanced performance.

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Competitive Landscape

The ultramarine pigment market is highly competitive, with several key players focusing on innovation, geographical expansion, and production abilities, boosting the market. Ultramarine pigment vendors rely on strategic cooperation, research and development, and market expansion to acquire a competitive advantage. Dynamic expansion and changing customer demands characterize the ultramarine pigment industry.

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