

# Key Carbon Black Market Trend 2024-2033: Strategic Partnerships

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Carbon Black Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The carbon black market size is expected to see strong growth in the next few years. It will grow to \$26.66 billion in 2028 at a compound annual growth rate (CAGR) of 8.4%”

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The carbon black market has shown a strong growth in the past few years, expanding from \$17.83 billion in 2023 to an anticipated \$19.32 billion in 2024 at a compound annual growth rate CAGR of 8.3%. This encouraging performance during the historic period can be credited to various contributing factors. With rapid industrialization and technological advancements, there has been an increased demand from tire manufacturing, automotive industries, rubber goods production, construction sector, and also printing inks and toners sectors.

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What Are The Foreseen Market Growth Prospects and Major Trends?

The carbon black market is expected to continue its strong growth trajectory over the next few years with projections indicating an increase from \$19.32 billion in 2024 to \$26.66 billion in 2028 at a compound annual growth rate CAGR of 8.4%. The driving forces behind this ongoing development include emerging economies development, increasing utilization of specialty

carbon black, enforcement of stringent emission standards leading to increased demand, and notable growth in consumer electronics industries.

The period also looks bright on the horizons of innovation and adoption with remarkable trends forecasted. From technological advancements in carbon black production to integration of carbon black in plastics and development of water-borne carbon black dispersions, these developments are unfolding promising opportunities. Further, strategic mergers and acquisitions and the trend of smart packaging are also adding to the significant progression.

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### Who Are the Key Industry Players in the Global Carbon Black Market?

Beneath the robust market growth and exciting trends, the operational landscape of the carbon black market is shaped by major industry players including BASF SE, Dow Inc., Mitsubishi Chemical Holdings, China Synthetic Rubber Corp., International CSRC Investment Holdings Co. Ltd, NNPC Limited, OCI Company Ltd., Jiangxi Black Cat Carbon Black Co. Ltd, and Nouryon, to name a few. These organizations, among others, are the key contributors driving the carbon black market forward with their innovative contributions and strategic initiatives.

### How Is The Increase In The Automotive Industry Propelling The Carbon Black Market Growth?

With the global automotive industry on the rise, the demand for carbon black has seen a reciprocal increase. Black carbon, with its strength-enhancing properties, is extensively utilized in creating the inner liners, sidewalls, and treads of tires, contributing to greater longevity and performance. As detailed by Plastic Today, a leading US-based plastics processing company, the use of carbon fibers in the US automotive industry is projected to reach nearly 9,800 tons by 2030, further propelling the growth of the carbon black market.

### How is The Global Carbon Black Market Segmented?

For comprehensive market understanding, the carbon black market is dissected into:

- 1 By Type: Furnace Black, Channel Black, Thermal Black, Acetylene Black, Other Types
- 2 By Grade: Standard Grade, Specialty Grade
- 3 By Application: Tire, Non-Tire Rubber, Inks and Coating, Plastic, Other Applications

### Regional Insights Assessed For A Broad Analytical Scope:

In a geographical context, Asia-Pacific emerged as the largest regional front-runner in the global carbon black market in 2023. This favorable performance is projected to continue, with North America predicted as the fastest-growing region in the forecast period. Besides the two leaders,

the industry representation of regions like Western Europe, Eastern Europe, South America, Middle East, and Africa also comprises the global carbon black market landscape.

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