

Nitrocellulose Market by Product (M Grade cellulose, E Grade Cellulose, and Others) and Application (Printing Inks, Automotive Paints, Wood Coatings, Leather Finishes, Nail Varnishes, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global nitrocellulose market was valued at \$0.8 billion in 2019, and is projected to reach \$1.2 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.

Nitrocellulose is a mixture of nitric esters of cellulose, which is a highly flammable compound. It's also known as cellulose nitrate and guncotton. Nitrocellulose is a key ingredient in smokeless gunpowder, as well as certain lacquers and paints.

Nitrocellulose is made from purified cellulose, which can be used in either cotton linters or wood pulp. Nitrocellulose properties vary depending on cellulose source, reacted acid strength, reaction temperature, reaction time, and acid to cellulose ratio.

Nitrocellulose is widely used in printing inks, wood lacquers, and auto refinish paints, which is a major driver of the global nitrocellulose market's development. Nitrocellulose is also used in explosives, rocket propellants, flash paper, and smokeless gunpowder due to its highly flammable and nontoxic properties. Nitrocellulose is also used in nail varnishes, sterility tests for pharmaceutical products, and lacquer as an aircraft dope in the cosmetic industry. Stringent government regulations related to use in cosmetics due to negative effects, as well as transportation of nitrocellulose due to its flammability, is expected to suppress the market growth to some extent. Recent advances in the global nitrocellulose market, such as the production of compact nitrocellulose-based interferometry biochips for in-situ label-free detection of matrix metalloproteinase 9

(MMP9) related to dry eye disease, are expected to open up new opportunities for players in the market.

The global nitrocellulose market is segmented into product, application, and region. Depending on product, the market is divided into M grade cellulose, E grade cellulose and others. On the basis of application, it is differentiated into printing inks, automotive paints, wood coatings, leather finishes, nail varnishes, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Major players operating in the global nitrocellulose market include EURENCO, GRN Cellulose Pvt. Ltd., Hagedorn NC, Hengshui Orient Chemical Co., Ltd., Nitrex Chemicals India Pvt. Ltd., Nitrocellulose Group, Nitro Quimica, North Sichuan Nitrocellulose Corporation, Synthesia a.s., and TNC Industrial Co. Ltd.

KEY BENEFITS FOR STAKEHOLDERS

The report provides in-depth analysis of the global nitrocellulose market along with the current trends and future estimations.

This report highlights the key drivers, opportunities, and restraints of the market along with the impact analysis during the forecast period.

Porter's five forces analysis helps to analyze the potential of the buyers & suppliers and the competitive scenario of the global nitrocellulose industry for strategy building.

A comprehensive market analysis covers factors that drive and restrain the global nitrocellulose market growth.

The qualitative data about market dynamics, trends, and developments is provided in the report.

IMPACT OF COVID-19 ON THE GLOBAL NITROCELLULOSE MARKET

COVID-19 has spread to almost 213 countries around the globe with the World Health Organization declaring it a public health emergency on March 11, 2020.

Some of the major economies suffering the COVID-19 crises include Germany, France, Italy, Spain, the UK, and Norway.

Nitrocellulose is primarily used in printing inks, automotive paints, wood coatings, leather finishes, nail varnishes, and as an impact of national lockdown, these sectors were experiencing a slight decline in growth rate.

In many countries, the economy has dropped due to the halt of several industries, especially transport and supply chain. Demand for the product has been hindered, as there is no development due to the lockdown.

The demand–supply gap, disruptions in raw material procurement, and price volatility are expected to hamper the growth of the chemical industry during the COVID-19 pandemic.

The automotive industries are facing issues such as delays in receiving nitrocellulose from the manufacturers due to the restriction on the import and export of commodities.

The pandemic is having a huge impact on the automotive industry. The production of automobiles has been disruptively stopped, contributing to a major loss in the total automotive sectors.

With the decrease in automotive production, the demand for nitrocellulose has significantly fallen, which is having a major impact on the nitrocellulose market.

However, the demand for online shopping is increasing in emerging countries and labels, plastic bags, and invoices are used for packaging, which eventually needs printing inks for labeling of deliverable packages. Thus, the increase of e-commerce platform acts as a driver for the nitrocellulose market.

KEY MARKET SEGMENTS

By Product

M Grade cellulose

E Grade Cellulose

Others

By Application

Printing inks

Automotive paints

Wood coatings

Leather finishes

Nail Varnishes

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

KEY MARKET PLAYERS

EURENCO

GRN Cellulose Pvt. Ltd. Hagedorn NC

Hengshui Orient Chemical Co., Ltd.

Nitrex Chemicals India Pvt. Ltd.

Nitrocellulose Group

Nitro Quimica

North Sichuan Nitrocellulose Corporation

Synthesia a.s.

TNC Industrial Co. Ltd.

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