

Plastic Pigment Market By Type (Organic, Inorganic), By Application (Packaging, Consumer Goods, Building and Construction, Automotive, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Abstracts

The global plastic pigment market was valued at \$11.2 billion in 2022, and is projected to reach \$21.8 billion by 2032, growing at a CAGR of 6.9% from 2023 to 2032.

Plastic pigments are colorants made particularly for coloring polymers during manufacturing operations. These pigments are available in various forms such as powders, liquids, or masterbatches, and are incorporated into plastic resins to impart specific colors, effects, and properties to finished plastic products. They play a crucial role in enhancing the aesthetic appeal, brand identity, and functionality of a wide range of plastic items across industries including packaging, automotive, and consumer goods.

Increased demand for eco-friendly and bio-based pigments is expected to propel the growth of the plastic pigments market

Increased demand for eco-friendly and bio-based pigments serves as a significant driver of the plastic pigments market. Industries are seeking sustainable substitutes for conventional pigments made from fossil fuels as environmental concerns continue to grow globally. Eco-friendly and bio-based pigments offer a solution by utilizing renewable resources and reducing the carbon footprint associated with pigment production and usage.

Furthermore, growing awareness among consumers and regulatory bodies about the environmental impact of conventional pigments, that often contain heavy metals and other harmful chemicals increases the demand for bio-based pigments. Hence, the industries such as packaging, textiles, cosmetics, and consumer goods are actively seeking sustainable pigment options to align with their corporate social responsibility initiatives and meet stringent environmental regulations.

Moreover, advancements in technology have led to the development of eco-friendly pigments with improved performance characteristics, comparable to their conventional counterparts. These bio-based pigments offer excellent color vibrancy, stability, and versatility while minimizing environmental harm throughout their lifecycle. Thus, surge in demand for eco-friendly and bio-based pigments is expected to drive the growth of the plastic pigments market during the forecast period.

The migration of pigments to the surface of plastic products as a result of heat, UV light, or chemical interactions. This phenomenon results in several undesirable outcomes. For instance, surface migration leads to the formation of color inconsistencies or streaks on the plastic product's surface, detracting from its aesthetic appeal. In addition, migration compromises the durability and longevity of the color, causing fading, discoloration, or even complete loss of color over time. This is particularly problematic in applications where color retention is critical, such as outdoor signage, automotive interiors, or consumer electronics.

Furthermore, migration of pigments may raise concerns regarding product safety and compliance with regulatory standards, especially if the migrated pigments contain hazardous substances or exceed permissible limits. Thus, migration of pigments to the surface of plastic products limits the growth potential of the plastic pigments market.

Contrarily, innovations in plastic pigment formulations offer substantial growth opportunity for the plastic pigments market. These innovations encompass improvements in chemical composition, particle size, dispersion characteristics, and color potency. Manufacturers have improved color brightness, durability, and resilience to environmental stressors such as UV radiation and temperature variations by refining these ingredients to make pigments.

Furthermore, these advancements have facilitated the development of pigments with tailored properties, meeting specific application needs across diverse industries such as

automotive, packaging, construction, and consumer goods. For instance, pigments designed for automotive use may prioritize attributes such as heat resistance and weather durability, whereas those intended for packaging materials might emphasize factors such as food safety adherence and lightfastness. Thus, advancements in plastic pigments formulations are expected to offer lucrative growth opportunities for the expansion of the plastic pigments market during the forecast period.

The global plastic pigments market is segmented into type, end-use industry, and region. Depending on type, the market is bifurcated into inorganic pigments and organic pigments. On the basis of end-use industry, it is classified into packaging, consumer goods, building & construction, and automotive. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

The major players operating in the global plastic pigments market are Atul Ltd., BASF SE, CLARIANT, DIC CORPORATION, Heubach GmbH, LANXESS, Mazda Colours Ltd, Sudarshan Chemical Industries Limited, The Chemours Company, and Tronox Holdings Plc. Other players include ALTANA AG, Huntsman International LLC, Kronos Worldwide, Inc., Shepherd Color, Venator Materials PLC., and Vibrantz.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plastic pigment market analysis from 2022 to 2032 to identify the prevailing plastic pigment market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the plastic pigment market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global plastic pigment market trends, key players, market segments, application areas, and market growth strategies.

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Analysis of raw material in a product (by %)

Investment Opportunities

Technology Trend Analysis

Patient/epidemiology data at country, region, global level

Regulatory Guidelines

Surgical procedures data- specific or multiple surgery types

Additional company profiles with specific client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Import Export Analysis/Data

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Type

Organic

Inorganic

By Application

Packaging

Consumer Goods

Building and Construction

Automotive

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key Market Players

Atul Ltd.

BASF SE

Clariant AG.

DIC CORPORATION

Heubach GmbH & Co. KG

LANXESS

Mazda Colours Ltd.

Sudarshan Chemical Industries Limited

The Chemours Company

Tronox Holdings Plc

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