

Global Thermochromic Material Market Size study, by Type (Reversible, Irreversible), by Material (Leuco Dyes, Liquid Crystals, Pigments, Others), by End use industry(Packaging, Printing & Coating, Medical, Textile, Industrial, Others)and Regional Forecasts 2021-2027

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Abstracts

Global Thermochromic Material Market is valued at approximately USD 1.4 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.5 % over the forecast period 2021-2027. Thermochromic materials are separated into two groups based on their uses: 'Thermal' refers to heat, and 'Chrome' refers to coloration. With a change in temperature, thermochromic material undergoes a reversible shift from colour to colourless. Temperature changes can be caused by a variety of factors, including UV irradiation and sunlight. Organic dyes known as leuco dyes and liquid crystals are the most common materials used to create thermochromic effects. From a supplier's perspective, the growing trend among researchers to produce goods based on thermochromic materials is primarily upscaling the market. Thermochromic materials open up a wide range of recreational and functional applications for consumers, and demand is expected to rise over the long-term forecast period. The use of thermochromic materials, which are also used as temperature indicators in their applications, is projected to grow over time. The textile and packaging sectors use thermochromic compounds extensively. The use of thermochromic materials in packaging and labelling of commodities has resulted from the necessity for easier identification of security breaches and camouflaging incidents. Furthermore, the growing popularity of OLED-based gadgets and other flexible electronics is expected to have a major impact on the worldwide thermochromic materials market. Several key players of the market are taking strategic initiatives to expand their presence in the market. For

instance,

? In April 2020, Chromatic Technologies Inc. (CTI) and American Thermal Instruments (ATI) of Dayton, Ohio, have teamed together to donate free of charge new printable temperature, tampering, and authentication technology to secure all new COVID-19 medications.

? In June 2019, Olikrom created a phosphorescent paint that could be used to marking the ground. This contains pigments that collect sunlight during the day and replenish it at night without the use of electricity.

However, higher cost than that of conventional inks and colorants may impede market growth over the forecast period of 2021-2027.

The regional analysis of the Global Thermochromic Material Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World (ROW). Europe is the leading region across the world in terms of market share due to demand from the packaging and printing & coating end-use industries in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to presence of large population and rise in infrastructure activities across the region.

Major market player included in this report are:

- OliKrom
- LCR Hallcrest
- Chromatic Technologies (CTI)
- Matsui International Company
- New Prisematic Enterprise
- Smarol Industry
- GEM'INNOV
- Hali Industrial
- Kolorjet
- Kolortek

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Type:

Reversible

Irreversible

By Material:

Leuco Dyes

Liquid Crystals

Pigments

Others

By End use industry:

Packaging

Printing & Coating

Medical

Textile

Industrial

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year –2018-19

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Thermochromic Material Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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