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Dyes & Pigments Market Size, Share & Trends Analysis Report By Product (Dyes, Pigments), By Application, By Regions, And Segment Forecasts, 2022 - 2030

https://marketpublishers.com/r/DA3C3EA1D18EN.html
Date: May 2022
Pages: 130
Price: US$ 5,950.00 (Single User License)
ID: DA3C3EA1D18EN

Abstracts

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Dyes & Pigments Market Growth & Trends

The global dyes & pigments market size is expected to reach USD 57.2 billion by 2030, registering a CAGR of 5.2% during the forecast period, from 2022 to 2030 according to a new report by Grand View Research, Inc. Dyes & pigments market is projected to witness substantial growth in the consumption, on account of a high application scope coupled with increasing demand from textile and paints & coatings application.

The product demand in Asia Pacific is expected to expand at the fastest CAGR, during the forecast period. The growing construction industry coupled with rapid industrialization and urbanization, increasing disposable income of the middle-class families in emerging economies of the region is likely to be the primary driving factor in the coming years. Moreover, strong government support & initiatives along with increasing investment by the government are the factors propelling the growth of the construction industry within the region, which in turn is anticipated to fuel demand for the product in the Asia Pacific.

Increasing utilization of plastics in consumer goods is likely to provide a positive scope for market growth during the forecast period. Pigments are added to polymers to obtain the specific colors in plastic products. Its use in plastics depends upon their weather ability, aging, light fastness, warping, nucleation, and transparency.

The demand for inorganic pigments is higher than organic plastics. The organic pigments tend to form clumps owing to their poor dispersion, which further results in spots and specks in the final product. As a result, inorganic pigments are a preferable option as they are easily dispersed. Titanium dioxide is the widely used inorganic pigment in the plastics application segment.

Based on the product type, reactive dyes and disperse dyes are expected to witness major demand during the forecast period. Dyes cover a broad range of applications from being used in textiles to their application in organic LEDs and liquid crystal displays (LCD). Properties such as enhanced dyeing efficiency, photophysical/photochemical properties, and improved quality to reduce toxicity are expected to propel the growth of reactive dye and disperse dyes in the next eight years.

Dyes & Pigments Market Report Highlights

Asia Pacific dyes & pigments market was valued at USD 22.9 billion in 2021 and is estimated to grow at a CAGR of 5.9% from 2022 to 2030. Increasing demand from end-use industries including textiles, paper, paints & coatings, construction, and printing inks among others are expected to drive the market growth in the region

Dyes are expected to be the fastest-growing product segment of the global dyes & pigments market during the forecast period

The paints & coatings application segment accounted for the largest market share in the pigments market with more than 36.0% in 2021 and is estimated to maintain its dominance during the forecast period owing to the unceasing demand from a number of end-use industries like automotive, marine, and other industries textiles application segment dominated the dyes market in 2021 with more than 62.0% market share and is expected to continue its dominance throughout the forecast period from 2022 to 2030

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