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Lignin Market Size, Share & Trends Analysis Report By Product (Ligno-Sulphonates, Kraft, Organosolv), By Application (Macromolecule, Aromatic), By Region, And Segment Forecasts, 2020 - 2027

https://marketpublishers.com/r/LD44272E9D1EN.html
Date: February 2020
Pages: 143
Price: US$ 5,950.00 (Single User License)
ID: LD44272E9D1EN

Abstracts

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The global lignin market size is expected to reach USD 1.12 billion by 2027, according to a new report by Grand View Research Inc. It is anticipated to expand at a revenue-based CAGR of 2.0% over the forecast period. Wide acceptance of lignin as a natural feed additive is anticipated to drive the demand. Increasing application in construction and industrial sectors is also likely to support the growth.

Refined lignin is obtained from pulping process, thus, major pulp and paper manufacturers engage in lignin production, which is projected to support the market growth. Commercial availability of the products coupled with increasing demand from application, such as macromolecules and aromatics is anticipated to positively influence the market in the forthcoming years.

Technological advancements in lignin products have promoted manufacturing of advanced materials including carbon fiber, vanillin, phenols, and BTX that can be further processed for dispersants and binders and adhesives. Moreover, lignosulfonates and kraft lignin are widely being accepted in industrial applications.

Market players are focusing on the cultivation and maintenance of industrial plantations to obtain superior quality lignin. Advancements for improving lignin extraction quantities as a commercially viable product are likely to drive the market growth over the forecast period. Major players include Borregaard LignoTech AB, Tembec, and Domtar

Corporation.

Further key findings from the report suggest:

Ligno-sulphonates product segment is likely to expand at a CAGR of over 2% over the forecast period on account of wide acceptance of the product in concrete, cement, carbon black, drilling fluids, pesticide, and dyes

In Asia Pacific, the revenue for kraft lignin stood at USD 23 million in 2019 and is projected to register a CAGR of more than 3% during the forecast period. China accounted for more than 55% revenue share of kraft lignin segment in the region

In 2019, the macromolecules segment accounted for a revenue share of more than 55% on account of wide utilization in industrial application and is anticipated to ascend at a CAGR of over 1.5% till 2027

Europe was the largest market in 2019 and is projected to continue leading over the forecast period on account of the presence of prominent lignin producers in the region

Borregaard LignoTech AB accounted for over 40% of the global lignin market in 2019. The company offers the product for agriculture chemicals, battery additives, carbon black, emulsions, gypsum boards, ceramics, and other such applications

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