

Optical Brighteners Market Size, Share & Trends Analysis Report By Application (Paper, Fabrics, Detergents & Soaps), By End Use (Consumer Products, Security & Safety), By Region, And Segment Forecasts, 2018 - 2024

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Abstracts

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The global optical brighteners market size is expected to reach USD 1.11 billion by 2024, according to a new report by Grand View Research, Inc. The market is projected to expand at a CAGR of 6.5% during the forecast period. Optical brighteners are dyes that can absorb light in the ultraviolet and violet band (between 340 nm and 370 nm of the electromagnetic spectrum) and re-emit it in the blue band (ranging from 420 nm to 470 nm). Rapid growth in industries such as paper, textile, and detergent and soap is anticipated to drive the market demand.

Optical brighteners find applications in paper brightening, detergents and soaps, fabrics, and synthetics and plastics. They are also used in various end-use sectors including cosmetics, textile, and industries. Soaps and detergent industry is experiencing a strong demand from the emerging economies. At present, optical brighteners are the most widely used chemicals in detergents and soaps. Use of optical brighteners in laundry detergents makes clothes look cleaner and brighter and this factor is expected to boost their demand over the forecast period.

There has been significant a rise in the consumption of detergents in the global household sector, thus, manufacturers are increasing their production capacities. This is also anticipated to have a positive impact on the market growth. The market is segmented on the basis of end-use, which includes consumer products, safety and

security, textiles and apparels, packaging, and others. Consumer products led the overall market in the past and is expected to witness a significant rise in the coming years.

This growth is attributed to their wide range of applications in various household products including washing, cosmetics, laundry detergents, and soaps. In the last few years, global market has witnessed a sudden increase in demand from various companies and institutions for the purpose of R&D of optical brighteners, thereby, augmenting the market expansion.

Further key findings from the study suggest:

The global optical brighteners market stood at USD 661.5 million in 2015 and is anticipated to reach USD 1.11 billion by 2024, growing at a CAGR of 6.5% over the forecast period. This can be attributed to rising product demand from the paper and textile industries in emerging economies of China, India, and Indonesia

Paper was the largest application segment in 2015, accounting for 35.9% of the global volume. On the other hand, consumer products led the market by end use in 2015 and is expected to witness promising growth during the next few years

Key companies in the market include 3V Sigma SpA, Aron Universal Ltd., Clariant AG, Huntsman Corp., Archroma, Deepak Nitrite Ltd., and Keystone Aniline Corp., BASF SE. Most of these companies are focusing on R&D for development of newer formulations for optical brighteners.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Optical brighteners market - Industry summary and key buying criteria, 2013 - 2024

CHAPTER 3. OPTICAL BRIGHTENERS INDUSTRY OUTLOOK

- 3.1. Optical brighteners market segmentation
- 3.2. Optical brighteners market size and growth prospects, 2013 - 2024
- 3.3. Optical brighteners market value chain analysis
 - 3.3.1. Vendor landscape
- 3.4. Raw material outlook
- 3.5. Technology overview
- 3.6. Regulatory framework
- 3.7. Optical brighteners market dynamics
 - 3.7.1. Market driver analysis
 - 3.7.1.1. Growing demand from paper industry
 - 3.7.1.2. Growth of textile industry in emerging economies
 - 3.7.2. Market restraint analysis
 - 3.7.2.1. Threat from substitutes
- 3.8. Optical brighteners market key opportunities prioritized
- 3.9. Optical brighteners market Porter's analysis
- 3.10. Optical brighteners competitive landscape, 2015
- 3.11. Optical brighteners market PESTEL analysis

CHAPTER 4. OPTICAL BRIGHTENERS APPLICATION OUTLOOK

- 4.1. Global optical brighteners market share by application, 2015&2024
- 4.2. Paper
 - 4.2.1. Market estimates and forecast, 2013 - 2024
 - 4.2.2. Market estimates and forecast, by region, 2013 - 2024
- 4.3. Detergents & Soaps

- 4.3.1. Market estimates and forecast, 2013 - 2024
- 4.3.2. Market estimates and forecast, by region, 2013 - 2024
- 4.4. Fabrics
 - 4.4.1. Market estimates and forecast, 2013 - 2024
 - 4.4.2. Market estimates and forecast, by region, 2013 - 2024
- 4.5. Synthetics & Plastics
 - 4.5.1. Market estimates and forecast, 2013 - 2024
 - 4.5.2. Market estimates and forecast, by region, 2013 - 2024
- 4.6. Others
 - 4.6.1. Market estimates and forecast, 2013 - 2024
 - 4.6.2. Market estimates and forecast, by region, 2013 - 2024

CHAPTER 5. OPTICAL BRIGHTENERS END-USE OUTLOOK

- 5.1. Global optical brighteners market share by application, 2015&2024
- 5.2. Consumer products
 - 5.2.1. Market estimates and forecast, 2013 - 2024
 - 5.2.2. Market estimates and forecast, by region, 2013 - 2024
- 5.3. Security & Safety
 - 5.3.1. Market estimates and forecast, 2013 - 2024
 - 5.3.2. Market estimates and forecast, by region, 2013 - 2024
- 5.4. Textiles & Apparel
 - 5.4.1. Market estimates and forecast, 2013 - 2024
 - 5.4.2. Market estimates and forecast, by region, 2013 - 2024
- 5.5. Packaging
 - 5.5.1. Market estimates and forecast, 2013 - 2024
 - 5.5.2. Market estimates and forecast, by region, 2013 - 2024
- 5.6. Others
 - 5.6.1. Market estimates and forecast, 2013 - 2024
 - 5.6.2. Market estimates and forecast, by region, 2013 - 2024

CHAPTER 6. OPTICAL BRIGHTENERS REGIONAL OUTLOOK

- 6.1. Global optical brighteners market share by region, 2015&2024
- 6.2. North America
 - 6.2.1. Market estimates and forecast, 2013 - 2024
 - 6.2.2. Market estimates and forecast by application, 2013 - 2024
 - 6.2.3. Market estimates and forecast by end-use, 2013 - 2024
 - 6.2.4. U.S.

- 6.2.4.1. Market estimates and forecast, 2013 - 2024
- 6.2.4.2. Market estimates and forecast by application, 2013 - 2024
- 6.2.4.3. Market estimates and forecast by end-use, 2013 - 2024

6.3. Europe

- 6.3.1. Market estimates and forecast, 2013 - 2024
- 6.3.2. Market estimates and forecast by application, 2013 - 2024
- 6.3.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.3.4. Germany
 - 6.3.4.1. Market estimates and forecast, 2013 - 2024
 - 6.3.4.2. Market estimates and forecast by application, 2013 - 2024
 - 6.3.4.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.3.5. France
 - 6.3.5.1. Market estimates and forecast, 2013 - 2024
 - 6.3.5.2. Market estimates and forecast by application, 2013 - 2024
 - 6.3.5.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.3.6. Italy
 - 6.3.6.1. Market estimates and forecast, 2013 - 2024
 - 6.3.6.2. Market estimates and forecast by application, 2013 - 2024
 - 6.3.6.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.3.7. U.K.
 - 6.3.7.1. Market estimates and forecast, 2013 - 2024
 - 6.3.7.2. Market estimates and forecast by application, 2013 - 2024
 - 6.3.7.3. Market estimates and forecast by end-use, 2013 - 2024

6.4. Asia Pacific

- 6.4.1. Market estimates and forecast, 2013 - 2024
- 6.4.2. Market estimates and forecast by application, 2013 - 2024
- 6.4.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.4.4. China
 - 6.4.4.1. Market estimates and forecast, 2013 - 2024
 - 6.4.4.2. Market estimates and forecast by application, 2013 - 2024
 - 6.4.4.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.4.5. India
 - 6.4.5.1. Market estimates and forecast, 2013 - 2024
 - 6.4.5.2. Market estimates and forecast by application, 2013 - 2024
 - 6.4.5.3. Market estimates and forecast by end-use, 2013 - 2024
- 6.4.6. Japan
 - 6.4.6.1. Market estimates and forecast, 2013 - 2024
 - 6.4.6.2. Market estimates and forecast by application, 2013 - 2024
 - 6.4.6.3. Market estimates and forecast by end-use, 2013 - 2024

6.4.7. South Korea

6.4.7.1. Market estimates and forecast, 2013 - 2024

6.4.7.2. Market estimates and forecast by application, 2013 - 2024

6.4.7.3. Market estimates and forecast by end-use, 2013 - 2024

6.5. Latin America

6.5.1. Market estimates and forecast, 2013 - 2024

6.5.2. Market estimates and forecast by application, 2013 - 2024

6.5.3. Market estimates and forecast by end-use, 2013 - 2024

6.6. MEA

6.6.1. Market estimates and forecast, 2013 - 2024

6.6.2. Market estimates and forecast by application, 2013 - 2024

6.6.3. Market estimates and forecast by end-use, 2013 - 2024

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. BASF SE

7.1.1. Company Overview

7.1.2. Financial Performance

7.1.3. Product Benchmarking

7.1.4. Strategic Initiatives

7.2. Huntsman Corporation

7.2.1. Company Overview

7.2.2. Financial Performance

7.2.3. Product Benchmarking

7.2.4. Strategic Initiatives

7.3. Archroma

7.3.1. Company Overview

7.3.2. Financial Performance

7.3.3. Product Benchmarking

7.3.4. Strategic Initiatives

7.4. Keystone Aniline Corporation

7.4.1. Company Overview

7.4.2. Financial Performance

7.4.3. Product Benchmarking

7.4.4. Strategic Initiatives

7.5. 3V Incorporation

7.5.1. Company Overview

7.5.2. Financial Performance

7.5.3. Product Benchmarking

- 7.5.4. Strategic Initiatives
- 7.6. Clariant AG
 - 7.6.1. Company Overview
 - 7.6.2. Financial Performance
 - 7.6.3. Product Benchmarking
 - 7.6.4. Strategic Initiatives
- 7.7. Aron Universal Ltd
 - 7.7.1. Company Overview
 - 7.7.2. Financial Performance
 - 7.7.3. Product Benchmarking
 - 7.7.4. Strategic Initiatives
- 7.8. Republic Powered Metals (RPM)
 - 7.8.1. Company Overview
 - 7.8.2. Financial Performance
 - 7.8.3. Product Benchmarking
 - 7.8.4. Strategic Initiatives
- 7.9. Deepak Nitrite Limited
 - 7.9.1. Company Overview
 - 7.9.2. Financial Performance
 - 7.9.3. Product Benchmarking
 - 7.9.4. Strategic Initiatives
- 7.10. Teh Fong Min International CO.LTD.
 - 7.10.1. Company Overview
 - 7.10.2. Financial Performance
 - 7.10.3. Product Benchmarking
 - 7.10.4. Strategic Initiatives
- 7.11. BRILLIANT COLORS INC
 - 7.11.1. Company Overview
 - 7.11.2. Financial Performance
 - 7.11.3. Product Benchmarking
 - 7.11.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Optical brighteners- Industry Summary & Key Buying Criteria, 2013 - 2024
2. Global optical brighteners market, 2013 - 2024 (Kilo Tons) (USD Million)
3. Global optical brighteners market volume, by region, 2013 - 2024 (Kilo Tons)
4. Global optical brighteners market revenue, by region, 2013 - 2024 (USD Million)
5. Global optical brighteners market volume, by application, 2013 - 2024 (Kilo Tons)
6. Global optical brighteners market revenue, by application, 2013 - 2024 (USD Million)
7. Global optical brighteners market volume, by end-use, 2013 - 2024 (Kilo Tons)
8. Global optical brighteners market revenue, by end-use, 2013 - 2024 (USD Million)
9. Vendor landscape
10. Optical brighteners - Key market driver analysis
11. Optical brighteners - Key market restraint analysis
12. Global optical brighteners market estimates and forecast by application, 2013 - 2024 (Kilo Tons) (USD Million)
13. Global optical brighteners market estimates and forecast in paper, 2013 - 2024 (Kilo Tons) (USD Million)
14. Global optical brighteners market volume estimates and forecast in paper, by region, 2013 - 2024 (Kilo Tons)
15. Global optical brighteners market revenue estimates and forecast in paper, by region, 2013 - 2024 (USD Million)
16. Global optical brighteners market estimates and forecast in detergents & soaps, 2013 - 2024 (Kilo Tons) (USD Million)
17. Global optical brighteners market volume estimates and forecast in detergents & soaps, by region, 2013 - 2024 (Kilo Tons)
18. Global optical brighteners market revenue estimates and forecast in detergents & soaps, by region, 2013 - 2024 (USD Million)
19. Global optical brighteners market estimates and forecast in fabrics, 2013 - 2024 (Kilo Tons) (USD Million)
20. Global optical brighteners market volume estimates and forecast in fabrics, by region, 2013 - 2024 (Kilo Tons)
21. Global optical brighteners market revenue estimates and forecast in fabrics, by region, 2013 - 2024 (USD Million)
22. Global optical brighteners market estimates and forecast in synthetics & plastics, 2013 - 2024 (Kilo Tons) (USD Million)
23. Global optical brighteners market volume estimates and forecast in synthetics & plastics, by region, 2013 - 2024 (Kilo Tons)

24. Global optical brighteners market revenue estimates and forecast in synthetics & plastics, by region, 2013 - 2024 (USD Million)
25. Global optical brighteners market estimates and forecast in other applications, 2013 - 2024 (Kilo Tons) (USD Million)
26. Global optical brighteners market volume estimates and forecast in other applications, by region, 2013 - 2024 (Kilo Tons)
27. Global optical brighteners market revenue estimates and forecast in other applications, by region, 2013 - 2024 (USD Million)
28. Global optical brighteners market estimates and forecast by end-use, 2013 - 2024 (Kilo Tons) (USD Million)
29. Global optical brighteners market estimates and forecast in consumer product, 2013 - 2024 (Kilo Tons) (USD Million)
30. Global optical brighteners market volume estimates and forecast in consumer product, by region, 2013 - 2024 (Kilo Tons)
31. Global optical brighteners market revenue estimates and forecast in consumer product, by region, 2013 - 2024 (USD Million)
32. Global optical brighteners market estimates and forecast in security & safety, 2013 - 2024 (Kilo Tons) (USD Million)
33. Global optical brighteners market volume estimates and forecast in security & safety, by region, 2013 - 2024 (Kilo Tons)
34. Global optical brighteners market revenue estimates and forecast in security & safety, by region, 2013 - 2024 (USD Million)
35. Global optical brighteners market estimates and forecast in textiles & apparel, 2013 - 2024 (Kilo Tons) (USD Million)
36. Global optical brighteners market volume estimates and forecast in textiles & apparel, by region, 2013 - 2024 (Kilo Tons)
37. Global optical brighteners market revenue estimates and forecast textiles & apparel, by region, 2013 - 2024 (USD Million)
38. Global optical brighteners market estimates and forecast in packaging, 2013 - 2024 (Kilo Tons) (USD Million)
39. Global optical brighteners market volume estimates and forecast in packaging, by region, 2013 - 2024 (Kilo Tons)
40. Global optical brighteners market revenue estimates and forecast in packaging, by region, 2013 - 2024 (USD Million)
41. Global optical brighteners market estimates and forecast in other end-use, 2013 - 2024 (Kilo Tons) (USD Million)
42. Global optical brighteners market volume estimates and forecast in other end-use, by region, 2013 - 2024 (Kilo Tons)
43. Global optical brighteners market revenue estimates and forecast in other end-use,

by region, 2013 - 2024 (USD Million)

44. Global optical brighteners market estimates and forecast by region, 2013 - 2024 (Kilo Tons) (USD Million)

45. North America optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

46. North America optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

47. North America optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)

48. North America optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

49. North America optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024, (USD Million)

50. U.S. optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

51. U.S. optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

52. U.S. optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)

53. U.S. optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

54. U.S. optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024, (USD Million)

55. Europe optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

56. Europe optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

57. Europe optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)

58. Europe optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

59. Europe optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)

60. Germany optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

61. Germany optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

62. Germany optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)

63. Germany optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
64. Germany optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)
65. France optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
66. France optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
67. France optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)
68. France optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
69. France optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)
70. Italy optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
71. Italy optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
72. Italy optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)
73. Italy optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
74. Italy optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)
75. U.K. optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
76. U.K. optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
77. U.K. optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)
78. U.K. optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
79. U.K. optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)
80. Asia Pacific optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
81. Asia Pacific optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
82. Asia Pacific optical brighteners market revenue estimates and forecast by

application, 2013 - 2024 (USD Million)

83. Asia Pacific optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

84. Asia Pacific optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)

85. China optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

86. China optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

87. China optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)

88. China optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

89. China optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)

90. India optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

91. India optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

92. India optical brighteners market revenue estimates and forecast by application, 2013 - 2024, (USD Million)

93. India optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

94. India optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024, (USD Million)

95. Japan optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

96. Japan optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

97. Japan optical brighteners market revenue estimates and forecast by application, 2013 - 2024, (USD Million)

98. Japan optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)

99. Japan optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024, (USD Million)

100. South Korea optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)

101. South Korea optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)

- 102. South Korea optical brighteners market revenue estimates and forecast by application, 2013 - 2024, (USD Million)
- 103. South Korea optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
- 104. South Korea optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024, (USD Million)
- 105. Latin America optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
- 106. Latin America optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
- 107. Latin America optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)
- 108. Latin America optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
- 109. Latin America optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)
- 110. MEA optical brighteners market estimates and forecast, 2013 - 2024 (Kilo Tons) (USD Million)
- 111. MEA optical brighteners market volume estimates and forecast by application, 2013 - 2024 (Kilo Tons)
- 112. MEA optical brighteners market revenue estimates and forecast by application, 2013 - 2024 (USD Million)
- 113. MEA optical brighteners market volume estimates and forecast by end-use, 2013 - 2024 (Kilo Tons)
- 114. MEA optical brighteners market revenue estimates and forecast by end-use, 2013 - 2024 (USD Million)

List Of Figures

LIST OF FIGURES

1. Optical brighteners market segmentation
2. Optical brighteners market, 2013 - 2024 (Kilo Tons) (USD Million)
3. Optical brighteners value chain analysis
4. Optical brighteners market dynamics
5. Optical brighteners market key opportunities prioritized
6. Optical brighteners market Porter's analysis
7. Optical brighteners market PESTEL analysis
8. Global optical brighteners market volume share by application, 2015 & 2024
9. Global optical brighteners market volume share by end-use, 2015 & 2024
10. Global optical brighteners market volume share by region, 2015 & 2024

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