

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.

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