

Specialty Carbon Black Market Size, Share & Trends Analysis Report By Grade (Conductive Carbon Black, Fiber Carbon Black, Food Contact Carbon Black), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Specialty Carbon Black Market Growth & Trends

The global specialty carbon black market size is estimated to reach USD 5.40 billion by 2030, expanding at a compound annual growth rate (CAGR) of 10.0%, according to a new report by Grand View Research, Inc. This growth can be attributed to the increasing demand for the product as reinforcing agents, specifically in tires, among other applications. Additionally, the growing use of the product in agriculture mulch film, refuse sacks, stretch wrap, and industrial bags are estimated to contribute to the market growth.

Majorly, carbon black is in the form of black colloidal particles produced via the acetylene black process, lamp black process, and furnace black process, among others. The raw material used for these processes differs between petroleum, coal oil, natural gas, and acetylene gas. Furthermore, food contact grade is expected to witness prolific growth over the next eight years, owing to increasing convenience food consumption in emerging economies of the Asia Pacific and Latin America, such as India, Vietnam, Thailand, Malaysia, Brazil, and Argentina. Packaging is expected to emerge as the leading application for the food-grade segment.

Asia Pacific region dominated the regional segment. This region's expansion can be attributed to rising plastic consumption in key end-use industries, such as construction,

automotive, conductive polymers, and packaging. Increasing polymer production in China, India, and Southeast Asian countries, such as South Korea, Thailand, Malaysia, and Vietnam is expected to be a key driver of regional market growth during the forecast period. Furthermore, the regional demand for carbon black has been bolstered by high economic growth, fast industrialization, and urbanization in Asia Pacific's rising regions. Market growth is also aided by increased foreign investment and favorable regulatory regulations.

Specialty Carbon Black Market Report Highlights

Conductive emerged as the dominant grade segment by contributing around 47% of revenue share in 2021, owing to increasing demand for conductive polymers in various end-use industries such as automotive and consumer goods

Fiber grade is expected to witness significant growth, owing to increasing demand from the textile industry for applications, such as polyester fiber, PP master batches, and other synthetic fibers. The segment is expected to expand at an estimated CAGR of over 7.8% from 2020 to 2030

Asia Pacific dominated the market in 2021, owing to the advancements in the automobile industry. The key players in the automobile manufacturing business are setting up their plants in countries in Asia Pacific region which will drive the market growth

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