

Titanium Dioxide Market Size, Share & Trends Analysis Report By Grade (Anatase, Rutile), By Production Process (Sulfate, Chloride), By Application (Paints & Coatings, Plastics), By Region, And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/T729691DB1CEN.html>

Date: December 2021

Pages: 95

Price: US\$ 5,950.00 (Single User License)

ID: T729691DB1CEN

Abstracts

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Titanium Dioxide Market Growth & Trends

The global titanium dioxide market size is expected to reach USD 26.87 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.0% from 2021 to 2028. The expanding application scope of titanium dioxide (TiO₂) as specialty coating materials in the automotive industry and photovoltaic systems is likely to fuel the growth of the market during the forecast period.

The paints and coatings industry has been witnessing significant growth in recent years, mainly on account of the increasing consumption in key end-use verticals, including construction, automotive, aerospace, and energy and power. The growing scope of the product as whitening pigments in paints and coatings is expected to have a positive impact on the future growth of the industry.

The growing awareness among consumers of emerging economies such as the BRICS nations regarding personal hygiene and care has led to the considerable growth of the cosmetics industry. The growing consumption of the product as a UV filter and whitening agent in cosmetic goods is expected to drive the overall industry during the forecast period.

The paints and coatings application segment is expected to expand at the highest revenue-based CAGR over the forecast period. The performance attributes of the paints, including weatherability, whiteness, and opacity, play a major role in the quality and effectiveness of paints & coatings.

Titanium Dioxide Market Report Highlights

The market is driven by the expanding application scope of the product in plastics, paints and coatings, and cosmetics industries

The rutile grade segment led the market in terms of revenue in 2020 owing to its utilization as a carrier in paint applications, producing white color in plastics, and preventing fading of the color in papers. The rapidly growing construction industry is anticipated to fuel the demand for rutile grade of TiO₂ during the forecast period

The sulfate production process segment is expected to expand at the fastest revenue-based CAGR during the forecast period. The segment is driven by the growing demand for lightweight paints for the reduction of the overall weight of the vehicle from the automotive industry

The Asia Pacific region accounted for the largest revenue share of more than 40.0% in 2020, which can be attributed to the rapid growth of the application industries, including paints and coatings, plastics, and cosmetics, in key economies of the region

Strategic partnerships and acquisitions are among the prominent strategies adopted by the players operating in the market. For instance, in April 2019, Venator Materials PLC completed the acquisition of the European TiO₂ paper laminates business from Tronox Holdings plc

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