

Zinc Oxide Market Size, Share & Trends Analysis Report By Application (Rubber, Paints & Coatings, Chemicals, Ceramics), By Process (Wet Chemical, Direct, Indirect), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/Z3E2F101A4F2EN.html>

Date: March 2022

Pages: 80

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

ID: Z3E2F101A4F2EN

Abstracts

This report can be delivered to the clients within 72 Business Hours

Zinc Oxide Market Growth & Trends

The global zinc oxide market size is estimated to reach USD 8.1 billion by 2030, registering a CAGR of 6.9% during the forecast period, according to a new report by Grand View Research, Inc. Growth can be attributed to the rising product demand for vulcanization of rubber in the tire industry. In addition, the growing consumption of premium skincare products in emerging economies due to the increasing disposable income is expected to drive market growth. The raw materials used to manufacture the product using direct processes include sulfuric acid and zinc chloride. The availability of raw material impacts zinc oxide (ZnO) prices and production.

Inconsistency in the prices of raw materials and regulations against the usage of the product in several end-use industries are likely to hamper the demand in the coming years. Asia Pacific is projected to be the largest and fastest-growing regional market over the forecast period. Factors, such as the growing automotive industry and increasing consumer spending on personal care products, are likely to fuel the market growth in the coming years. Key players in the market are inclined towards mergers & acquisitions and joint ventures. For instance, In September 2017, Zinc Oxide LLC acquired Zochem Inc., a subsidiary of American Zinc Recycling Corp. LLC. This deal has increased the revenue and production capacity of the company.

Zinc Oxide Market Report Highlights

In 2021, indirect process emerged as the dominant process segment owing to the high productivity of the method

Wet chemical is projected to grow at the fastest CAGR, in terms of revenue, from 2022 to 2030 due to the good dispersion offered by the ZnO produced using a wet chemical process

Rubber was the dominant application segment in 2021 owing to the high demand for zinc oxide from the tire manufacturing industries

Asia Pacific led the market in 2021 due to the growth of various end-use industries in the region

North America is predicted to grow at a significant CAGR, in terms of revenue, from 2022 to 2030 owing to the presence of a large number of multinational companies in the region

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