

# Barite Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global barite market size reached US\$ 1.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.3% during 2023-2028.

Barite is a white or colorless naturally occurring mineral composed of barium and sulfate. The barite group consists of anhydrite, celestine and anglesite and is commonly extracted from lead-zinc mines in vein, residual and bedded deposit variants. The vein and residual deposits are hydrothermal, whereas the bedded deposits are sedimentary deposits. Barite exhibits various advantageous properties, such as low solubility, high density, chemical inertness and cost-effectiveness. It is used as a weighting, filler and extender agent and as a crucial ingredient to manufacture barium carbonate. As a result, it finds extensive applications across various industries, such as oil and gas, chemical, rubber, plastic, medical and pharmaceutical.

Significant growth in the oil and gas industry, along with increasing offshore and ultra-deep exploration activities across the globe, is one of the key factors creating a positive outlook for the market. Barite is used as a weighing agent in oil well drilling fluids as it counters the pressure resulting from drilling operations. Moreover, the widespread adoption of barite for the manufacturing of plastic products is also driving the market growth. It is used as a non-toxic, water-soluble and stable chemical filler to enhance the gloss, strength and weatherability of plastic products. Additionally, the rising product demand for the production of paints, coating, rubbers, pharmaceuticals and automobile components, is acting as another growth-inducing factor. Rapid urbanization, along with increasing product utilization in the medical industry to absorb X- and Gamma rays, are

some of the factors that are anticipated to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global barite market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on grade and application.

#### Breakup by Grade:

- Upto 3.9
- Special Grade 4.0
- Special Grade 4.1
- Special Grade 4.2
- Special Grade 4.3 and Above

#### Breakup by Application:

- Oil and Gas
- Chemicals
- Pharmaceuticals
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom

Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Anglo Pacific Minerals Ltd., Ashapura Minechem Limited (AMCOL International Corporation), Baker Hughes Company, International Earth Products LLC, Milwhite Inc., Newpark Resources Inc., P&S Barite Mining Co. Ltd., Schlumberger Limited, Sojitz Corporation, The Andhra Pradesh Mineral Development Corporation Limited and The Cary Company.

#### Key Questions Answered in This Report:

How has the global barite market performed so far and how will it perform in the coming years?  
What has been the impact of COVID-19 on the global barite market?  
What are the key regional markets?  
What is the breakup of the market based on the grade?  
What is the breakup of the market based on the application?  
What are the various stages in the value chain of the industry?  
What are the key driving factors and challenges in the industry?  
What is the structure of the global barite market and who are the key players?  
What is the degree of competition in the industry?

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