

# Barite Market Report by Grade (Upto 3.9, Special Grade 4.0, Special Grade 4.1, Special Grade 4.2, Special Grade 4.3 and Above), Application (Oil and Gas, Chemicals, Pharmaceuticals, and Others), and Region 2024-2032

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# **Abstracts**

The global barite market size reached US\$ 1.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 2.7 Billion by 2032, exhibiting a growth rate (CAGR) of 3.8% during 2024-2032.

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 ultradeep 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 2024-2032. 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?



# **Contents**

#### 1 PREFACE

#### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

#### **3 EXECUTIVE SUMMARY**

#### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

#### **5 GLOBAL BARITE MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

# **6 MARKET BREAKUP BY GRADE**

- 6.1 Upto 3.9
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Special Grade 4.0
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Special Grade 4.1



- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Special Grade 4.2
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Special Grade 4.3 and Above
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast

# **7 MARKET BREAKUP BY APPLICATION**

- 7.1 Oil and Gas
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Chemicals
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Pharmaceuticals
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast
- 7.4 Others
  - 7.4.1 Market Trends
  - 7.4.2 Market Forecast

#### **8 MARKET BREAKUP BY REGION**

- 8.1 North America
  - 8.1.1 United States
    - 8.1.1.1 Market Trends
    - 8.1.1.2 Market Forecast
  - 8.1.2 Canada
    - 8.1.2.1 Market Trends
    - 8.1.2.2 Market Forecast
- 8.2 Asia-Pacific
  - 8.2.1 China
    - 8.2.1.1 Market Trends
    - 8.2.1.2 Market Forecast
  - 8.2.2 Japan
  - 8.2.2.1 Market Trends



- 8.2.2.2 Market Forecast
- 8.2.3 India
  - 8.2.3.1 Market Trends
  - 8.2.3.2 Market Forecast
- 8.2.4 South Korea
  - 8.2.4.1 Market Trends
  - 8.2.4.2 Market Forecast
- 8.2.5 Australia
  - 8.2.5.1 Market Trends
  - 8.2.5.2 Market Forecast
- 8.2.6 Indonesia
  - 8.2.6.1 Market Trends
  - 8.2.6.2 Market Forecast
- 8.2.7 Others
  - 8.2.7.1 Market Trends
  - 8.2.7.2 Market Forecast
- 8.3 Europe
  - 8.3.1 Germany
    - 8.3.1.1 Market Trends
    - 8.3.1.2 Market Forecast
  - 8.3.2 France
    - 8.3.2.1 Market Trends
    - 8.3.2.2 Market Forecast
  - 8.3.3 United Kingdom
    - 8.3.3.1 Market Trends
    - 8.3.3.2 Market Forecast
  - 8.3.4 Italy
    - 8.3.4.1 Market Trends
    - 8.3.4.2 Market Forecast
  - 8.3.5 Spain
    - 8.3.5.1 Market Trends
    - 8.3.5.2 Market Forecast
  - 8.3.6 Russia
    - 8.3.6.1 Market Trends
    - 8.3.6.2 Market Forecast
  - 8.3.7 Others
    - 8.3.7.1 Market Trends
    - 8.3.7.2 Market Forecast
- 8.4 Latin America



- 8.4.1 Brazil
  - 8.4.1.1 Market Trends
  - 8.4.1.2 Market Forecast
- 8.4.2 Mexico
  - 8.4.2.1 Market Trends
  - 8.4.2.2 Market Forecast
- 8.4.3 Others
  - 8.4.3.1 Market Trends
  - 8.4.3.2 Market Forecast
- 8.5 Middle East and Africa
  - 8.5.1 Market Trends
  - 8.5.2 Market Breakup by Country
  - 8.5.3 Market Forecast

#### 9 SWOT ANALYSIS

- 9.1 Overview
- 9.2 Strengths
- 9.3 Weaknesses
- 9.4 Opportunities
- 9.5 Threats

# **10 VALUE CHAIN ANALYSIS**

#### 11 PORTERS FIVE FORCES ANALYSIS

- 11.1 Overview
- 11.2 Bargaining Power of Buyers
- 11.3 Bargaining Power of Suppliers
- 11.4 Degree of Competition
- 11.5 Threat of New Entrants
- 11.6 Threat of Substitutes

# **12 PRICE ANALYSIS**

# 13 COMPETITIVE LANDSCAPE

- 13.1 Market Structure
- 13.2 Key Players



- 13.3 Profiles of Key Players
  - 13.3.1 Anglo Pacific Minerals Ltd.
    - 13.3.1.1 Company Overview
    - 13.3.1.2 Product Portfolio
  - 13.3.2 Ashapura Minechem Limited (AMCOL International Corporation)
    - 13.3.2.1 Company Overview
    - 13.3.2.2 Product Portfolio
  - 13.3.3 Baker Hughes Company
    - 13.3.3.1 Company Overview
    - 13.3.3.2 Product Portfolio
  - 13.3.4 International Earth Products LLC
    - 13.3.4.1 Company Overview
    - 13.3.4.2 Product Portfolio
  - 13.3.5 Milwhite Inc.
    - 13.3.5.1 Company Overview
    - 13.3.5.2 Product Portfolio
  - 13.3.6 Newpark Resources Inc
    - 13.3.6.1 Company Overview
    - 13.3.6.2 Product Portfolio
    - 13.3.6.3 Financials
    - 13.3.6.4 SWOT Analysis
  - 13.3.7 P&S Barite Mining Co. Ltd.
    - 13.3.7.1 Company Overview
    - 13.3.7.2 Product Portfolio
  - 13.3.8 Schlumberger Limited
    - 13.3.8.1 Company Overview
    - 13.3.8.2 Product Portfolio
    - 13.3.8.3 Financials
    - 13.3.8.4 SWOT Analysis
  - 13.3.9 Sojitz Corporation
    - 13.3.9.1 Company Overview
    - 13.3.9.2 Product Portfolio
    - 13.3.9.3 Financials
    - 13.3.9.4 SWOT Analysis
  - 13.3.10 The Andhra Pradesh Mineral Development Corporation Limited
    - 13.3.10.1 Company Overview
    - 13.3.10.2 Product Portfolio
  - 13.3.11 The Cary Company
  - 13.3.11.1 Company Overview



13.3.11.2 Product Portfolio



# **List Of Tables**

#### LIST OF TABLES

Table 1: Global: Barite Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Barite Market Forecast: Breakup by Grade (in Million US\$), 2024-2032

Table 3: Global: Barite Market Forecast: Breakup by Application (in Million US\$),

2024-2032

Table 4: Global: Barite Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 5: Global: Barite Market: Competitive Structure

Table 6: Global: Barite Market: Key Players



# **List Of Figures**

#### LIST OF FIGURES

Figure 1: Global: Barite Market: Major Drivers and Challenges

Figure 2: Global: Barite Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Barite Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 4: Global: Barite Market: Breakup by Grade (in %), 2023

Figure 5: Global: Barite Market: Breakup by Application (in %), 2023

Figure 6: Global: Barite Market: Breakup by Region (in %), 2023

Figure 7: Global: Barite (Upto 3.9) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 8: Global: Barite (Upto 3.9) Market Forecast: Sales Value (in Million US\$),

2024-2032

Figure 9: Global: Barite (Special Grade 4.0) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 10: Global: Barite (Special Grade 4.0) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 11: Global: Barite (Special Grade 4.1) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 12: Global: Barite (Special Grade 4.1) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 13: Global: Barite (Special Grade 4.2) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 14: Global: Barite (Special Grade 4.2) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 15: Global: Barite (Special Grade 4.3 and Above) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: Global: Barite (Special Grade 4.3 and Above) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: Global: Barite (Oil and Gas) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: Global: Barite (Oil and Gas) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Barite (Chemicals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Barite (Chemicals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Barite (Pharmaceuticals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Barite (Pharmaceuticals) Market Forecast: Sales Value (in Million



US\$), 2024-2032

Figure 23: Global: Barite (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: Global: Barite (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: North America: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: North America: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: United States: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: United States: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Canada: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Canada: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: Asia-Pacific: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: Asia-Pacific: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: China: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: China: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: Japan: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: Japan: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: India: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: India: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 39: South Korea: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: South Korea: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 41: Australia: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 42: Australia: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 43: Indonesia: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 44: Indonesia: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 45: Others: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 46: Others: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 47: Europe: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 48: Europe: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 49: Germany: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 50: Germany: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 51: France: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 52: France: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 53: United Kingdom: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 54: United Kingdom: Barite Market Forecast: Sales Value (in Million US\$),

2024-2032



Figure 55: Italy: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 56: Italy: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 57: Spain: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 58: Spain: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 59: Russia: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 60: Russia: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 61: Others: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 62: Others: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 63: Latin America: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 64: Latin America: Barite Market Forecast: Sales Value (in Million US\$),

2024-2032

Figure 65: Brazil: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 66: Brazil: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 67: Mexico: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 68: Mexico: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 69: Others: Barite Market: Sales Value (in Million US\$), 2018 & 2023

Figure 70: Others: Barite Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 71: Middle East and Africa: Barite Market: Sales Value (in Million US\$), 2018 &

2023

Figure 72: Middle East and Africa: Barite Market: Breakup by Country (in %), 2023

Figure 73: Middle East and Africa: Barite Market Forecast: Sales Value (in Million US\$),

2024-2032

Figure 74: Global: Barite Industry: SWOT Analysis

Figure 75: Global: Barite Industry: Value Chain Analysis

Figure 76: Global: Barite Industry: Porter's Five Forces Analysis



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