

Carbon Black Market Report by Type (Furnace Black, Channel Black, Thermal Black, Acetylene Black, and Others), Grade (Standard Grade, Specialty Grade), Application (Tire, Non-Tire Rubber, Plastics, Inks and Coatings, and Others), and Region 2024-2032

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Abstracts

The global carbon black market size reached US\$ 17.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 24.2 Billion by 2032, exhibiting a growth rate (CAGR) of 3.8% during 2024-2032. The rising product utilization in the tire industry, increasing construction activities across the globe, recent advancements in the manufacturing process, imposition of strict environmental regulations by government, and widespread product utilization in the manufacturing of plastics are some of the major factors propelling the market.

Carbon black refers to a form of elemental carbon that is highly conductive and is manufactured through the controlled vapor-phase pyrolysis of hydrocarbons. It exists in different forms, such as acetylene black, furnace black, channel black, and thermal black, each having unique properties. Carbon black finds extensive applications in tire manufacturing, plastics, coatings, printing inks, paints, batteries, rubber compounds, conductive packaging, film, and fibers. It is a cost-effective, versatile, and highly durable product that offers excellent tensile strength, improved processing stability, enhanced ultraviolet (UV) protection, and low rolling resistance.

The imposition of strict environmental regulations by governments across the globe to reduce emission levels and promote the adoption of carbon black as an eco-friendly solution is propelling the market growth. Additionally, the widespread product utilization as a pigment and ultraviolet (UV) stabilizer in the manufacturing of plastics is contributing to the market growth. Besides this, the development of specialized grades

of carbon black, which are tailored for specific industries, such as inks and polymers, is positively influencing the market growth. Moreover, the widespread product adoption in eco-friendly applications owing to the increasing emphasis on recycling and sustainability is supporting the market growth. Besides this, the escalating investments in research and development (R&D) resulting in innovative applications and improved quality of carbon black are favoring the market growth.

Carbon Black Market Trends/Drivers:

The rising product utilization in the tire industry

Carbon black is utilized in tire manufacturing as a reinforcing filler, providing strength and resilience. Furthermore, the surge in the automotive industry, which has intensified the need for tires, leading to a direct increase in carbon black consumption, is supporting the market growth. Besides this, the escalating demand for vehicles, both commercial and personal, has catalyzed the growth of the tire industry. Moreover, rapid urbanization, coupled with increasing infrastructural developments, is facilitating the demand for various types of vehicles. Apart from this, the rising popularity of high-performance tires that offer better handling, fuel efficiency, and safety is further emphasizing the need for carbon black.

The increasing construction activities across the globe

The significant growth in the construction industry is one of the key factors propelling the market growth. Carbon black is widely used for various applications, including concrete coloring and enhancing the material's overall strength. Furthermore, the rapid urbanization, industrialization, and infrastructure development activities, which are facilitating the demand for construction materials, including those containing carbon black, are favoring the market growth. Moreover, the increasing investment by several governments across the globe in several large-scale infrastructure projects requiring vast quantities of construction materials is acting as another growth-inducing factor. Additionally, the shifting trend towards aesthetically pleasing architecture, which has led to the increased use of colored concrete where carbon black is used as a pigment, is contributing to the market growth. Apart from this, the rising focus on building sustainable and resilient infrastructure is further fueling the demand for high-quality construction materials, including those utilizing carbon black.

The recent advancements in manufacturing process

The advancements in manufacturing processes, which have enabled the production of

carbon black with higher efficiency, reduced waste, and specific particle size, are catalyzing the market growth. Furthermore, the innovations in process control and automation, which have led to improved quality control, allowing for the production of specialized grades of carbon black, are supporting the market growth. Moreover, the research and development (R&D) in the field of carbon black production, which has introduced new methods that enhance performance characteristics, is propelling the market growth. Apart from this, the optimization of production costs and the ability to scale manufacturing according to market demands is further bolstering the market growth. Besides this, the increasing collaborations between research institutions and industry players fostering innovation and technological evolution in carbon black production are catalyzing the market growth.

Carbon Black Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global carbon black market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on type, grade and application.

Breakup by Type:

- Furnace Black
- Channel Black
- Thermal Black
- Acetylene Black
- Others

Furnace black dominates the market

The report has provided a detailed breakup and analysis of the market based on the type. This includes furnace black, channel black, thermal black, acetylene black, and others. According to the report, furnace black represented the largest market segment.

Furnace black is dominating the market as it is widely utilized in various applications across multiple industries, including tire manufacturing, plastics, coatings, and rubber products. Additionally, the production process of furnace black is highly efficient and scalable, as it involves the incomplete combustion of heavy petroleum products, making it suitable for large-scale manufacturing. Besides this, the method used in its production allows for accurate control over particle size and structure, which leads to specific grades and quality levels, catering to unique industry needs. Moreover, the introduction

of modern production techniques, which aid in minimizing the environmental impact and aligning with the global trend towards sustainability, is positively influencing the market growth. Along with this, furnace black is known for its excellent reinforcing properties, which makes it the preferred choice in industries that require materials with enhanced strength and durability.

Breakup by Grade:

Standard Grade

Specialty Grade

Standard grade dominates the market

The report has provided a detailed breakup and analysis of the market based on the grade. This includes standard and specialty grades. According to the report, standard grade represented the largest market segment.

Standard grade carbon black is dominating the market as it is suitable for a wide array of applications, including the automotive, construction, plastics, and rubber industries. Furthermore, it is more cost-effective to produce, making it attractive to various industries looking to minimize expenses. Additionally, the standard grade carbon black is readily available across different markets, which ensures that it meets the demands of various industries without supply chain disruptions. Moreover, it exhibits compatibility with different polymers and materials, enhancing its appeal to manufacturers across diverse sectors. Apart from this, standard grade carbon black offers ease of integration into various products and processes. It also aligns well with major industries, such as tire manufacturing, where it is used as a reinforcing agent, and the plastics industry, where it serves as a black pigment.

Breakup by Application:

Tire

Non-Tire Rubber

Plastics

Inks and Coatings

Others

Tire dominates the market

The report has provided a detailed breakup and analysis of the market based on the application. This includes tire, non-tire, plastics, inks and coatings, and others. According to the report, tire represented the largest market segment.

Tire manufacturing is dominating the market as carbon black is widely used as a reinforcing agent, enhancing the strength, durability, and resilience of the tires. Furthermore, it provides the necessary wear resistance and tensile strength, making it indispensable in tire production. Additionally, the global surge in the automotive industry, especially in emerging markets, which has led to an increased demand for tires, is acting as another growth-inducing factor. Apart from this, the shifting trend towards high-performance and energy-efficient tires that offer better fuel economy and safety is facilitating the demand for carbon black, as it plays a significant role in achieving these properties. Moreover, the continuous innovation in tire manufacturing technology, which allows for more specialized applications of carbon black, is contributing to the market growth.

Breakup by Region:

Asia Pacific

Europe

North America

Middle East and Africa

Latin America

Asia Pacific exhibits a clear dominance in the market, accounting for the largest carbon black market share

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, Europe, North America, Middle East and Africa, and Latin America. According to the report, Asia Pacific represented the largest market segment.

The Asia Pacific hosts some of the largest automotive markets in the world, which directly translates into high demand for tires and, consequently, carbon black. Additionally, the region's rapid industrial growth across sectors, such as construction, manufacturing, and electronics is facilitating the demand for carbon black in various applications, including pigments and reinforcing materials. Besides this, the rising disposable income across emerging economies in the region, which has led to increased consumption of goods that use carbon black, including electronics, personal

care products, and automobiles, is positively influencing the market growth. Moreover, the presence of several key carbon black manufacturers, which supports local demand and also serves as an export base, is boosting the market growth. Along with this, the implementation of several policies by the regional governments encouraging manufacturing and industrial activities is favoring the market growth.

Competitive Landscape:

Major players are creating new grades of carbon black and enhancing existing products to meet specific industry needs and adhere to evolving regulations and standards. Furthermore, the leading companies are acquiring or merging with other companies to broaden their product portfolio, expand into new markets, and leverage synergies in technology and distribution. They are focusing on developing greener manufacturing processes and products that align with global sustainability goals. Additionally, several key players are ensuring consistent product availability, reducing costs, and improving efficiency to meet global demand and navigate complex international trade landscapes. Moreover, they are segmenting their offerings to cater to specific industries, provide more targeted solutions, and differentiate themselves from competitors. Besides this, top companies are forming strategic partnerships with other industry players, research institutions, and governmental bodies to combine resources, share knowledge, and drive innovation.

The report has provided a comprehensive analysis of the competitive landscape in the global carbon black market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Cabot Corporation

Thai Carbon Black Public Company Limited (Birla Carbon)

Orion Engineered Carbons S.A.

Phillips Carbon Black Limited

Tokai Carbon Co., Ltd.

Omsk Carbon Group OOO

Jiangxi Black Cat Carbon Black Inc., Ltd.

OCI Company Ltd.

China Synthetic Rubber Corporation

Recent Developments:

In October 2021, Cabot Corporation launched a new carbon black with low polycyclic aromatic hydrocarbon (PAH) content.

In April 2023, Thai Carbon Black Public Company Limited (Birla Carbon) announced

new advanced carbon black solutions at the Carbon Black World 2023.

In April 2023, Phillips Carbon Black Limited expanded in carbon black manufacturing capacity by starting commercial production at a new plant in Tamil Nadu, India.

Key Questions Answered in This Report

1. What was the size of the global carbon black market in 2023?
2. What is the expected growth rate of the global carbon black market during 2024-2032?
3. What are the key factors driving the global carbon black market?
4. What has been the impact of COVID-19 on the global carbon black market?
5. What is the breakup of the global carbon black market based on the type?
6. What is the breakup of the global carbon black market based on the grade?
7. What is the breakup of the global carbon black market based on the application?
8. What are the key regions in the global carbon black market?
9. Who are the key players/companies in the global carbon black market?

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