

Asia Pacific Nitrocellulose Market Market (2019-2025)

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Abstracts

The Asia Pacific Nitrocellulose Market would witness market growth of 6.8% CAGR during the forecast period (2019-2025). The China market dominated the Asia Pacific Nitrocellulose Market by Country in 2018, and would continue to be a dominant market till 2025; thereby growing at a CAGR of 4.6 % during the forecast period. Additionally, the Japan market is expected to witness a CAGR of 7.7% during (2019 - 2025).

Printing ink market segment is majorly influenced by advancements in technology and rising demand of eco-friendly inks owing to the environmental concerns worldwide. The usage of Nitrocellulose in printing inks provides capability to dry fast, gloss and enhanced adhesive properties to a number of substrates. Wide variety of flexographic and gravure inks for the application in packaging industry utilize nitrocellulose.

Nitrocellulose is also a popular ingredient in the production of Wood Finishes. Nitrocellulose based lacquers experience high demand in wood finish applications, especially for a high quality. The property to rapidly dry, exhibit an outstanding polishing properties and thereby enrich the grain's appearance in wide varieties of wood. The lacquers are best suited for light duty applications, however, could be adjusted to perform fine in major applications with the addition of other plasticisers or resins.

The automotive sector worldwide is experiencing considerable growth in recent years. Automotive paint is utilized to safeguard automobile from corrosion, oxidation and UV rays. The demand for automotive paints is growing with the rise in automotive industry. Increasing vehicle demand globally worldwide has fuelled the market growth of automotive paints market. The automotive paints market is evolving with regards to the availability of color varieties, reliability and durability. A number of regulations pertaining to non-VOC paints have fuelled the demand for automotive paints market resulting in the introduction of waterborne coats, anticipated to replace the solvent-borne coats.

The market participants are having their focus on the replacement of outdated coating application procedures such as air dry varnish with more advanced technologies including air guns and HVLP. Such replacement in technology would influence the market growth in coming future.

The report highlights the adoption of Nitrocellulose in Asia Pacific. Based on Application, the market is segmented into Printing Inks, Wood Coatings, Automotive Paints, Leather Finishes, Nail Varnishes and Other Applications. The report also covers geographical segmentation of Nitrocellulose market. The countries included in the report are China, India, Japan, South Korea, Singapore, Malaysia and Rest of Asia Pacific.

The major market players expanding their reach in the Asia Pacific Nitrocellulose market are The Dow Chemical Company, Eastman Chemical Company, Nippon Paints Holdings Co. Ltd., PPG Industries, Inc., Arkema S.A., Akzo Nobel N.V, RPM International, Inc., Sherwin Williams Company, Ashland Global Holdings. Inc., BASF SE.

Scope of the Study

Market Segmentation:

By Application

Printing Inks

Wood Coatings

Automotive Paints

Leather Finishes

Nail Varnishes and

Other Applications

By Country

China

India

Japan

South Korea

Singapore

Malaysia

Rest of Asia Pacific

Companies Profiled:

The Dow Chemical Company

Eastman Chemical Company

Nippon Paints Holdings Co. Ltd.

PPG Industries, Inc.

Arkema S.A.

Akzo Nobel N.V

RPM International, Inc.

Sherwin Williams Company

Ashland Global Holdings. Inc.

BASF SE

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