

Global Nitrocellulose Market Market (2019-2025)

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Abstracts

The Global Nitrocellulose Market size is expected to reach \$ 1,071.90 million by 2025, rising at a market growth of 6.1% CAGR during the forecast period (2019-2025).

Nitrocellulose is an extremely inflammable material formed from the exposure of nitrating cellulose to nitric acid or different potent nitrating agents. As a distinguished property, nitrocellulose can set to fire without air supply due to its molecular structure which contains sufficient oxygen. Nitrocellulose is also commonly known as cellulose nitrate, flash cotton, flash paper, flash string and guncotton. Nitrocellulose widely found its application in the manufacturing of plastic films and paints & coatings sector especially among the emerging economies especially in Asian region.

The production cost of cellulose nitrate majorly comprises raw materials costs, required utilities, maintenance work, workforce, logistics and production facility cost with raw material procurement accounting for the major share in production cost.

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.

As the major strategies the market participants are focusing on widening their product portfolio, enhancing the production capacity with expansion into low cost regions especially in Asia Pacific geographies. Also, the companies are going for partnerships and collaborations with regional players to expand the geographical reach. For instance, in 2016, Nippon Paint India announced its partnership with IVM Chemicals based in Italy for promotion of its wood coating product portfolio based on Japanese technology. According to the agreement, brands such as Milesi, Ilva and Croma Lacke from IVM Chemicals were to be marketed by Nippon in Indian wood coatings market.

Luxury furniture has been gaining prominence, as the furniture adds aesthetic value to the household or a commercial place. The use of luxury furniture in various setups has contributed to the growth of the luxury furniture market. Luxury furniture is commonly made up of different kinds of material such as metal, wood, glass, plastic, leathers and others (rattan, concrete, fabric, polyurethane, acrylic, fiber and stone). Wood holds the maximum market share, as wood is used majorly in the luxury furniture thereby leading path for significant growth to wood coatings market segment.

The report highlights the adoption of Nitrocellulose globally. 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 geographies included in the report are North America, Europe, Asia Pacific, and Latin America, Middle East & Africa. For the better analysis, the geographies are segmented into countries.

The major market players expanding their reach in the global 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 Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

Latin America, Middle East and Africa (LAMEA)

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

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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