

Cellulose Esters Market by Type (Cellulose Acetate, Cellulose Acetate Butyrate, Cellulose Acetate Propionate, Cellulose Nitrate), by Application (Coatings, Plasticizers, Cigarette Filters, Films & tapes, Inks), and Region - Global Forecast to 2023

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Abstracts

“The increasing demand for cellulose esters from the Asia Pacific region and technological advancements in various applications is fueling the growth of the cellulose esters market across the globe.”

The cellulose esters market is projected to grow from 9.27 billion in 2018 to USD 12.43 billion by 2023, at a CAGR of 6.0% from 2018 to 2023. The growing use of cellulose esters in various applications, increasing demand for cellulose esters from the Asia Pacific region, and ongoing technological advancements in various applications are leading to the growth of the cellulose esters market across the globe. Moreover, the increasing demand for cellulose esters from major markets such as India and China is also fueling the growth of the cellulose esters market. However, the rising awareness among masses regarding the health risks posed by smoking is expected to hamper the growth of the cellulose esters market across the globe.

“Among types, the cellulose acetate segment is projected to lead the cellulose esters market from 2018 to 2023 in terms of both, value and volume.”

The cellulose acetate type segment is projected to lead the cellulose esters market during the forecast period in terms of both, value and volume. The growth of this segment of the market can be attributed to the wide applicability of cellulose acetate esters in various applications such as cigarette filters, coatings, plasticizers, and films & tapes as these esters offer excellent mechanical and physical properties.

“Among applications, the coatings segment is projected to lead the cellulose esters market from 2018 to 2023, in terms of value.”

The coatings application segment is projected to lead the cellulose esters market during the forecast period, in terms of value. The growth of this segment of the market can be attributed to the increased use of cellulose esters in coatings required by the automotive and oil & gas industries.

“In terms of value, the Asia Pacific region is projected to lead the cellulose esters market from 2018 to 2023.”

The Asia Pacific region is projected to lead the cellulose esters market during the forecast period, in terms of value. The growth of the Asia Pacific cellulose esters market can be attributed to the increased demand for cellulose esters from China, India, and the Southeast Asian countries. Factors such as a shift in the cigarette manufacturing base from developed to emerging economies and an increase in the number of cellulose ester applications are expected to drive the growth of the Asia Pacific cellulose esters market during the forecast period.

In the process of determining and verifying the sizes obtained for several segments and subsegments of the cellulose esters market through secondary research, extensive primary interviews have been conducted.

The breakdown of primary interviews has been given below:

By Company Type: Tier 1 – 43%, Tier 2 – 36%, and Tier 3 – 21%

By Designation: C Level – 21%, Director Level – 29%, and Others – 50%

By Region: North America – 31%, Europe – 25%, Asia Pacific – 17%, and South America – 17%, and the Middle East & Africa- 10%

The key companies operating in the cellulose esters market include Eastman Chemical Company (US), Solvay (Belgium), China National Tobacco Corporation (China), Daicel Corporation (Japan), Celanese Corporation (US), Acordis Cellulostic Fibers (US), Sappi (South Africa), Mitsubishi Chemical Holdings Corporation (Japan), Rayonier Advanced Materials (US), and Sichuan Push Acetati (China).

Research Coverage

This report covers the cellulose esters market, in terms of value and volume and forecasts the market size till 2023. The report also includes the segmentation of the cellulose esters market based on type (cellulose acetate, cellulose acetate butyrate, cellulose acetate propionate, cellulose nitrate, and others), application (coatings, plasticizers, films & tapes, cigarette filters, inks, and others), and region (Asia Pacific, Europe, North America, the Middle East & Africa, and South America). The regions have been further segmented based on their respective key countries into the US, Canada, Mexico, Germany, the UK, France, Spain, Italy, Norway, the Netherlands, China, Japan, South Korea, Malaysia, India, Saudi Arabia, South Africa, the UAE, Brazil, and Argentina. The report also profiles the leading players of the cellulose esters market and provides information on the competitive strategies adopted by these players to strengthen their position in the cellulose esters market.

The report is expected to help the market leaders/new entrants in the cellulose esters market in the following ways:

1. This report segments the cellulose esters market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different verticals and regions.
2. It is expected to help the stakeholders understand the pulse of the market, and provide them with detailed information on the key drivers, restraints, challenges, and opportunities for the cellulose esters market.
3. It is expected to help the stakeholders understand their competitors and gain insights to improve their position in the cellulose esters market. The competitive landscape section contains information on various developments such as new product launches, mergers & acquisitions, agreements, and expansions undertaken by these leading players in the market.

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