

Plastic Pigments Market by Type (Inorganic Pigments, Organic Pigments), End-Use Industry (Packaging, Consumer Goods, Building & Construction, Automotive) Region (APAC, North America, Europe, Middle East & Africa, South America) - Global Forecast to 2023

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Abstracts

“The plastic pigments market is projected to grow at a CAGR of 7.5%, in terms of value, from 2018 to 2023.”

The market size of plastic pigments is estimated at USD 10.3 billion in 2018 and is projected to reach USD 14.8 billion by 2023, at a CAGR of 7.5% from 2018 to 2023. The growth of this market is attributed to the increasing significance of aesthetics in packaging, industrialization in emerging economies. Another factor driving the plastic pigments market is high demand for packaging in emerging countries and high demand for high-performance pigments. However, factors, such as the volatility of raw material prices and environmental regulations are restraining the growth of the market. Most of the raw materials used in the production of plastic pigments are synthetic rutile, iron ore, and natural gas. The prices of these raw materials have been highly volatile in recent times, touching a five-year low, which has affected the growth of the market.

The organic plastic pigments type segment is projected to register the higher CAGR during the forecast period.

Organic pigments are expected to be the fastest-growing type of plastic pigments owing to increasing environmental regulations in the plastic industry. Organic pigments have superior heat stability and excellent light fastness properties. However, these can also

contain metallic (inorganic) elements that help stabilize the properties of the organic components. Different types of organic pigments include azo pigments, diazo, naphthol, azo lakes, metal complex, phthalocyanine, anthraquinone, and quinophthalone.

Packaging to be the largest end-use industry of plastic pigments in terms of volume and value.

Packaging is expected to be the largest and the fastest-growing end-use industry in the plastic pigments market during the forecast period. The packaging application of plastic pigments includes food packaging, pharmaceutical packaging, and healthcare packaging. Plastic pigments are widely used in both rigid packaging and flexible packaging. The use of plastic pigments in plastic packaging not only provides an aesthetic appeal to packaged products but also helps in product differentiation, thereby influencing the preferences of customers.

APAC projected to be the largest plastic pigments market, in terms of volume, during the forecast period.

The APAC plastic pigments market is projected to grow at the highest CAGR during the forecast period, owing to the increased demand for plastics in the region, resulting from a growing middle-class population, rapid urbanization, and increasing purchasing power of consumers. The growing consumer goods and packaging end-use industries in this region fuel the demand for plastic pigments in the APAC region, thereby contributing to the growth of the plastic pigments market in the region.

This study was validated through primary interviews conducted with various industry experts worldwide. The primary sources were divided into three categories, namely, company type, designation, and region.

By Company Type – Tier 1: 35%, Tier 2: 35%, and Tier 3: 30%

By Designation - C Level: 40%, Director Level: 40%, and Others: 20%

By Region - APAC: 50%, Europe: 20%, North America: 20%, and RoW: 10%

The report profiles several leading players of the plastic pigments market that include Clariant (Switzerland), BASF (Germany), DIC (Japan), Huntsman (US), Cabot (US),

LANXESS (Germany), PolyOne (US), Chemours (US), Heubach (Germany), Tronox (US), and Ferro (US). The report also includes detailed information about various growth strategies adopted by these key players to strengthen their position in the plastic pigments market.

Research Coverage:

The report offers insights on plastic pigments used in the various end-use industries across regions. It aims at estimating the size of the plastic pigments market during the forecast period and projects future growth of the market across type, end-use industry, and region segments. The report also includes an in-depth competitive analysis of the key players in the plastic pigments market along with their company profiles, SWOT analysis, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help market leaders/new entrants in the plastic pigments market by providing them the closest approximations of the revenues for the overall market and its various subsegments. This report will help stakeholders obtain a better understanding of the competitive landscape and gain insights to enhance their businesses and devise suitable market strategies. The report will also help stakeholders understand the pulse of the market and help acquire information on key market drivers, restraints, challenges, and opportunities affecting the growth of the plastic pigments market.

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