

Pigments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/P719A398E603EN.html>

Date: July 2024

Pages: 120

Price: US\$ 4,750.00 (Single User License)

ID: P719A398E603EN

Abstracts

The Pigments Market size is estimated at USD 30.23 billion in 2024, and is expected to reach USD 34.86 billion by 2029, growing at a CAGR of greater than 2.80% during the forecast period (2024-2029).

Key Highlights

COVID-19 had a negative impact on the market in 2020. The disruption in the worldwide supply chain, combined with lower demand from numerous end-user industries such as paints and coatings, plastics, textiles, and others, hampered pigment demand.

However, the market recovered as consumers spent more time at home and focused on home remodeling projects, and the residential construction sector recovered. Protective and sanitizing coatings are in high demand due to growing concerns about cleanliness and hygiene.

In the medium term, the significant factors driving the market studied are rising demand from the paints and coatings industry from developing nations and rising applications of complex inorganic color pigments in various applications.

On the flip side, factors such as stringent government regulations and anti-dumping duties on pigments are hampering the market growth. Moreover, factors such as shifting focus towards eco-friendly products and rising demand for 3D printing materials are acting as an opportunity for the studied market.

Asia-Pacific dominated the market worldwide, with the most significant consumption from countries such as China, India, and Japan.

Pigments Market Trends

Increasing Demand from the Paints and Coatings Industry

Pigments are insoluble particulate materials that are responsible for providing color, opacity, gloss control, rheological control, and certain other properties, such as corrosion inhibition to the paints and coatings.

Pigments are considered an important constituent in paints and coatings as they impart color and also help in reducing the cost of coatings by acting as a volume filler.

According to the World Paint and Coatings Industry Association (WPCIA), in the year 2022, with respect to revenue, the top 5 companies in the paints and coatings industry were The Sherwin-Williams Company, PPG Industries, AkzoNobel N.V., Nippon Paint and RPM International.

According to the Statistisches Bundesamt, the industry revenue of the manufacture of paints, varnishes, and similar coatings, printing ink, and mastics in Germany is projected to reach around USD 12.94 billion by the year 2024, thereby likely to increase the consumption of pigments used in the paints and coatings sector.

Moreover, in November 2022, The Sherwin-Williams Company held a ceremonial groundbreaking that marked the start of construction of an extension of its existing manufacturing facility in Statesville, North Carolina. This expansion is intended to significantly expand the annual manufacturing capacity for the company's architectural paint and coatings products. It is expected to be finished by the end of 2024, thus increasing the demand for pigments used in paints and coatings.

All the above factors are expected to impact market growth in the coming years significantly.

Asia-Pacific to Dominate the Market

Asia-Pacific dominated the market growth, considering the huge demand from various applications in countries like China, India, and others.

China accounts for more than one-fourth of the global coatings market. According to the China National Coatings Industry Association, the industry has registered a growth of around 7% in recent years. According to European Coatings, nearly 10,000 coatings manufacturers are located in China.

In July 2022, BASF Coatings expanded the production capacity of automotive refinish coatings at its coatings site in Jiangmen, Guangdong Province, in South China. With the completion of the expansion, BASF's annual production capacity of automotive refinish coatings increased to 30,000 metric tons.

India's production volume of dyes and pigments in India in the financial year of 2023 stood at 398,000 metric tons, almost a 22% increase from 2022's production.

According to the Federation of Indian Chambers of Commerce and Industry, the value of the print industry across India was estimated at around INR 250 billion (USD 3 Billion) in 2022. The demand for ink has been increasing in the country, which has led to several expansion projects. For instance -

One of the leading manufacturers of printing inks DIC Corporation, in March 2022, inaugurated its new toluene-free plant Optima for liquid ink manufacturing at Saykha in Bharuch district, Gujarat. The plant covers 92,500 sq m, and in phase one, the plant has the capacity to manufacture over 10,000 tons of TF, KF/NTNK (toluene-free/ketone-free) liquid inks in two shifts. Such manufacturing facility expansions are anticipated to boost the market's growth during the forecast period.

Thus, all such expansion activities and suitable government measures are expected to boost the construction activities in the region, which is further projected to grow the demand for paint and coating, thereby increasing the demand for pigments.

Pigments Industry Overview

The pigment market is partially consolidated in nature. The major companies (not in any particular order) include The Chemours Company, Venator Materials PLC, Kronos Worldwide Inc., LB Group, and Tronox Holdings Plc.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Growing Demand From the Paints and Coatings Industry in Developing Nations
 - 4.1.2 Rising Applications of Complex Inorganic Color Pigment (CICP) in Various Applications
 - 4.1.3 Consistent Demand from the Textile Industry
- 4.2 Restraints
 - 4.2.1 Stringent Government Regulations
 - 4.2.2 Anti-Dumping Duty on Pigments
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Buyers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION (MARKET SIZE IN VALUE)

- 5.1 Product Type
 - 5.1.1 Inorganic
 - 5.1.1.1 Titanium Dioxide
 - 5.1.1.2 Zinc Oxide
 - 5.1.1.3 Other Product Types (Carbon Pigments, Dry Earth, Ultramarine Pigments, Cadmium, Lead Chromate, and Others)
 - 5.1.2 Organic
 - 5.1.3 Specialty Pigments and Other Product Types (Functional Pigments, Magnetic

Pigments, and Others)

5.2 Application

5.2.1 Paints and Coatings

5.2.2 Textiles

5.2.3 Printing Inks

5.2.4 Plastics

5.2.5 Leather

5.2.6 Other Applications

5.3 Geography

5.3.1 Asia-Pacific

5.3.1.1 China

5.3.1.2 India

5.3.1.3 Japan

5.3.1.4 South Korea

5.3.1.5 Rest of Asia-Pacific

5.3.2 North America

5.3.2.1 United States

5.3.2.2 Canada

5.3.2.3 Mexico

5.3.3 Europe

5.3.3.1 Germany

5.3.3.2 United Kingdom

5.3.3.3 Italy

5.3.3.4 France

5.3.3.5 Spain

5.3.3.6 Rest of Europe

5.3.4 South America

5.3.4.1 Brazil

5.3.4.2 Argentina

5.3.4.3 Rest of South America

5.3.5 Middle-East and Africa

5.3.5.1 Saudi Arabia

5.3.5.2 South Africa

5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Market Share (%) Analysis

6.3 Strategies Adopted by Leading Players

6.4 Company Profiles

6.4.1 ALTANA AG

6.4.2 DIC Corporation

6.4.3 Heubach GmbH

6.4.4 Kronos Worldwide, Inc.

6.4.5 LANXESS

6.4.6 LB Group

6.4.7 Pidilite Industries Ltd.

6.4.8 Sudarshan Chemical Industries Limited

6.4.9 The Chemours Company

6.4.10 Tronox Holdings Plc.

6.4.11 Venator Materials PLC.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Shifting Focus Towards Eco-friendly Products

7.2 Rising Demand for 3D Printing Material

I would like to order

Product name: Pigments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: <https://marketpublishers.com/r/P719A398E603EN.html>

Price: US\$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/P719A398E603EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

