

Vietnam Carbon Black Import Research Report 2024-2033

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Abstracts

Carbon black is an essential industrial raw material, primarily used as a reinforcing agent and filler in the rubber industry, with its consumption accounting for about half of the total rubber usage. According to CRI, over 90% of the global carbon black is consumed by the rubber industry, with approximately 60% used in the tire manufacturing sector. Additionally, carbon black is used as a pigment in inks, coatings, and plastics, as well as an ultraviolet (UV) stabilizer in plastic products. In other industries, it also serves as a vital additive.

Currently, China, the United States, Europe, and India are the major global producers of carbon black, with significant production capacity and technological advantages. According to CRI, China is the world's largest carbon black producer, occupying a prominent position in the global supply market due to its low production costs and large output. From a market demand perspective, the global carbon black market has shown a growing trend over the past few years, particularly in the Asia-Pacific region, where demand for carbon black has increased significantly due to rapid economic growth and accelerated industrialization.

According to CRI, Vietnam's fast economic development and the rapid growth of its manufacturing sector have driven a continuous increase in the demand for carbon black, especially in sectors such as construction, automotive parts, electronics, and rubber products. However, due to the weak foundation of Vietnam's carbon black industry and limited production capacity, the country's carbon black demand largely depends on imports.

Based on data from CRI, Vietnam's total carbon black imports reached USD \$362 million in 2023. With even stronger demand expected in 2024, the cumulative value of

carbon black imports from January to May has already approached USD \$179 million, and further growth is projected in the coming years.

CRI has analyzed that, Vietnam's main sources of carbon black imports include China, India, South Korea, Thailand, and Russia. Among these, China has become a key source for Vietnam's carbon black imports because of its proximity, complete industrial supply chain, and high product cost-effectiveness. From 2021 to 2024, China, India, and South Korea were the top three sources of carbon black imports for Vietnam. Major companies exporting carbon black to Vietnam include PCBL LIMITED, SAILUN GROUP HONGKONG CO LIMITED, and BIRLA CARBON (THAILAND) PUBLIC CO LTD. Between 2021 and 2024, the main importers of carbon black in Vietnam were manufacturers in industries such as rubber and tire production, including companies like SAILUN (VIETNAM) CO LTD, KENDA RUBBER (VIETNAM) CO LTD, and KUMHO TIRE VIETNAM CO LTD.

Overall, CRI forecasts that, as Vietnam's economy continues to grow and its industries upgrade, the demand for carbon black in the country is expected to keep rising. Due to Vietnam's limited domestic production capacity, which cannot meet market demand, carbon black imports are expected to increase steadily over the coming years.

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Total Import Value and Percentage Change of Carbon Black in Vietnam (2021-2024)

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