

Pigments Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Inorganic, Organic, and Specialty), By Application (Paints and Coatings, Plastics, Printing Inks, Construction and Others), By Region, Competition, Forecast and Opportunities, 2028

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Abstracts

The Global Pigments Market achieved a valuation of USD 25.70 billion in 2022 and is expected to demonstrate strong growth throughout the forecast period, projecting a Compound Annual Growth Rate (CAGR) of 4.25% until 2028. The market is expected to reach USD 32.73 billion by 2028. Pigments are substances known for their ability to bestow color on various materials by selectively absorbing and reflecting specific wavelengths of light. These finely ground powders or particles, insoluble in the mediums they are employed in, have wide-ranging applications across industries such as paints, coatings, plastics, inks, textiles, cosmetics, and construction materials. Pigments can be categorized into two primary groups: organic pigments and inorganic pigments. The former are carbon-based compounds derived from sources like coal, petroleum, or plants, offering a diverse spectrum of colors, vibrant hues, high tinting strength, and excellent colorfastness. Inorganic pigments, on the other hand, are mineral-based compounds obtained from natural minerals or synthetic processes, prized for their lightfastness, heat stability, chemical resistance, and overall durability.

The burgeoning global population has fueled rapid urbanization in both developed and developing economies, such as the United States, China, India, and others. Consequently, increased governmental investment in the construction sector has materialized to facilitate various upcoming infrastructure projects. A report by the

National Investment Promotion and Facilitation Agency highlights that infrastructure activities accounted for 13% of total foreign direct investment (FDI) inflows in 2021. Furthermore, the swift development of urban amenities such as water supply, sanitation, urban transport, schools, and healthcare is amplifying the growth of the construction industry. In this context, pigments play an instrumental role, particularly in paints and coatings used in construction. Not only do they provide color and aesthetic enhancement, but they also safeguard surfaces against weathering, UV radiation, and corrosion. Mixing pigments with binders and other additives yields robust coatings for walls, ceilings, facades, and structural components. Pigments are also incorporated into concrete and cement-based products to enhance appearance and provide color. These factors contribute to a heightened demand for pigments within the burgeoning building and construction sector.

Plastics, with their exceptional malleability, have established their indispensability across industries like packaging, automotive, construction, electronics, healthcare, and consumer goods. The versatility of plastics, capable of replacing traditional materials in many applications, is driving the sector's growth. Pigments are an integral part of the plastics industry, lending vibrant colors to products, and presenting a wide spectrum of options for manufacturers to create items in various shades. Pigments are vital for coloration, branding, UV resistance, concealing properties, product identification, safety, and visual effects. By augmenting the appearance, performance, and marketability of plastic products, pigments are becoming a value-adding component of the industry.

Key Market Drivers

- 1. Growing Demand for Pigments in the Construction Industry:** Pigments play a pivotal role in construction by providing a range of colors for materials like concrete, paints, coatings, and tiles. This allows architects and builders to explore diverse color palettes and translate their creative visions into reality. Beyond aesthetics, pigments contribute to the functionality and durability of construction materials, enhancing resistance to environmental factors and wear.
- 2. Increasing Demand for Pigments in the Packaging Industry:** As consumer preferences evolve, the packaging industry is embracing innovative and captivating designs. Pigments are essential in creating visually appealing and distinctive packaging that resonates with consumers and enhances brand recognition.
- 3. Growing Demand for Pigments in the Paints and Coatings Industry:** The paints and coatings industry is a significant driver of the pigments market, fueled by urbanization,

infrastructure development, and the demand for durable and sustainable colors.

Key Market Challenges

1. **Raw Material Availability and Price Fluctuations:** The pigments industry relies on a diverse range of raw materials, which can be limited in availability. Price fluctuations in these raw materials due to geopolitical factors and market dynamics can disrupt manufacturers' cost structures and long-term planning.

Key Market Trends

1. **Digital Printing and Pigment Innovation:** The rise of digital printing technologies has driven the need for pigments that are compatible with inkjet and UV-curable inks. Pigment manufacturers are investing in R&D to create innovative pigments that meet the demands of digital printing applications.

Segmental Insights

1. **Application Insights:** The paints and coatings segment dominated the Pigments market in 2022 and is expected to continue expanding. The demand for paints and coatings is intricately linked to construction, driven by global urbanization and infrastructure development.

2. **Type Insights:** The Organic segment led the Pigments market in 2022 and is predicted to continue growing. Organic pigments find extensive use in printing ink applications and food packaging due to their regulatory compliance.

Regional Insights

The Asia Pacific region has emerged as the leader in the Global Pigments Market, driven by rapid industrialization and infrastructure development in countries like China, India, and Southeast Asian nations. Additionally, the growing packaging industry and consumer demand for vibrant and appealing colors in packaged goods contribute to the increasing demand for pigments in the region.

Key Market Players

BASF SE

Huntsman International LLC

LANXESS AG

Clariant International Ltd.

Merck KGaA

Kronos Worldwide, Inc.

Cabot Corporation

Tata Pigments Ltd.

The Shepherd Color Company

DIC Corporation

Report Scope:

In this report, the Global Pigments Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Pigments Market, By Type:

Inorganic

Organic

Specialty

Pigments Market, By Application:

Paints and Coatings

Plastics

Printing Inks

Construction

Others

Pigments Market, By Region:

Asia Pacific

North America

Europe

Middle East & Africa

South America

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Pigments Market.

Available Customizations:

Global Pigments Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. Product Overview
 - 1.1. Market Definition
 - 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. GLOBAL PIGMENTS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Inorganic, Organic, and Specialty)
 - 5.2.2. By Application (Paints and Coatings, Plastics, Printing Inks, Construction and Others)
 - 5.2.3. By Region

- 5.2.4. By Company (2022)
- 5.3. Market Map

6. NORTH AMERICA PIGMENTS MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Type
 - 6.2.2. By Application
 - 6.2.3. By Country
- 6.3. North America: Country Analysis
 - 6.3.1. United States Pigments Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Type
 - 6.3.1.2.2. By Application
 - 6.3.2. Mexico Pigments Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Type
 - 6.3.2.2.2. By Application
 - 6.3.3. Canada Pigments Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Type
 - 6.3.3.2.2. By Application

7. EUROPE PIGMENTS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type
 - 7.2.2. By Application
 - 7.2.3. By Country

- 7.3 Europe: Country Analysis
 - 7.3.1. France Pigments Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Type
 - 7.3.1.2.2. By Application
 - 7.3.2. Germany Pigments Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Type
 - 7.3.2.2.2. By Application
 - 7.3.3. United Kingdom Pigments Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Type
 - 7.3.3.2.2. By Application
 - 7.3.4. Italy Pigments Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Type
 - 7.3.4.2.2. By Application
 - 7.3.5. Spain Pigments Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Type
 - 7.3.5.2.2. By Application

8. ASIA-PACIFIC PIGMENTS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Type
 - 8.2.2. By Application

8.2.3. By Country

8.3. Asia-Pacific: Country Analysis

8.3.1. China Pigments Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Type

8.3.1.2.2. By Application

8.3.2. India Pigments Market Outlook

8.3.2.1. Market Size & Forecast

8.3.2.1.1. By Value

8.3.2.2. Market Share & Forecast

8.3.2.2.1. By Type

8.3.2.2.2. By Application

8.3.3. South Korea Pigments Market Outlook

8.3.3.1. Market Size & Forecast

8.3.3.1.1. By Value

8.3.3.2. Market Share & Forecast

8.3.3.2.1. By Type

8.3.3.2.2. By Application

8.3.4. Japan Pigments Market Outlook

8.3.4.1. Market Size & Forecast

8.3.4.1.1. By Value

8.3.4.2. Market Share & Forecast

8.3.4.2.1. By Type

8.3.4.2.2. By Application

8.3.5. Australia Pigments Market Outlook

8.3.5.1. Market Size & Forecast

8.3.5.1.1. By Value

8.3.5.2. Market Share & Forecast

8.3.5.2.1. By Type

8.3.5.2.2. By Application

9. SOUTH AMERICA PIGMENTS MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Type

- 9.2.2. By Application
- 9.2.3. By Country
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Pigments Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Type
 - 9.3.1.2.2. By Application
 - 9.3.2. Argentina Pigments Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type
 - 9.3.2.2.2. By Application
 - 9.3.3. Colombia Pigments Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Type
 - 9.3.3.2.2. By Application

10. MIDDLE EAST AND AFRICA PIGMENTS MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Type
 - 10.2.2. By Application
 - 10.2.3. By Country
- 10.3. MEA: Country Analysis
 - 10.3.1. South Africa Pigments Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type
 - 10.3.1.2.2. By Application
 - 10.3.2. Saudi Arabia Pigments Market Outlook
 - 10.3.2.1. Market Size & Forecast

- 10.3.2.1.1. By Value
- 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type
 - 10.3.2.2.2. By Application
- 10.3.3. UAE Pigments Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Type
 - 10.3.3.2.2. By Application

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. PESTLE ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Product

15. COMPETITIVE LANDSCAPE

- 15.1. Business Overview
- 15.2. Company Snapshot
- 15.3. Products & Services
- 15.4. Financials (In case of listed companies)
- 15.5. Recent Developments
- 15.6. SWOT Analysis
 - 15.6.1. BASF SE

- 15.6.2. Huntsman International LLC
- 15.6.3. LANXESS AG
- 15.6.4. Clariant International Ltd.
- 15.6.5. Merck KGaA
- 15.6.6. Kronos Worldwide, Inc.
- 15.6.7. Cabot Corporation
- 15.6.8. Tata Pigments Ltd.
- 15.6.9. The Shepherd Color Company
- 15.6.10. DIC Corporation

16. STRATEGIC RECOMMENDATIONS

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