

Zinc Oxide Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Form (Powder, Pellets), By End User (Automotive, Construction, Paints & Coatings, Pharmaceutical, Agriculture, Others), By Region and Competition, 2019-2029F

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Abstracts

Global Zinc Oxide Market was valued at USD 5.38 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 4.68% through 2029. The rubber industry, particularly the automotive tire sector, is a significant consumer of zinc oxide. This versatile product is widely used to enhance heat dispersion, improve abrasion resistance, and increase resilience in rubber compounds, ultimately contributing to the durability and performance of tires. With the rebounding automotive industry post-COVID-19 pandemic, the demand for tires is expected to surge, thereby driving the growth of the zinc oxide market.

Another key driver of the zinc oxide market is its increased utilization in the booming cosmetics industry. Zinc oxide, renowned for its sun protection properties, is a common ingredient in sunscreens, offering broad-spectrum defense against harmful UVA and UVB rays. As awareness about the importance of skin health continues to grow, so does the demand for zinc oxide in skincare and sun care products.

However, despite its growth potential, the zinc oxide market faces certain challenges. Environmental concerns and health hazards associated with zinc oxide production and usage have raised regulatory concerns. Stricter regulations may impact market growth and necessitate the adoption of more sustainable and eco-friendly production processes. Nevertheless, these challenges also present opportunities for innovative

companies to develop safer and environmentally conscious approaches to zinc oxide manufacturing.

Key Market Drivers

Growing Demand of Zinc Oxide from Automotive Industry

Zinc oxide plays a crucial and indispensable role in the automotive industry, especially in tire manufacturing. This remarkable compound acts as a vital activator during the vulcanization process of rubber, facilitating improved heat dispersion, enhanced resilience, and superior abrasion resistance. As a result, it contributes to the production of higher quality tires that can endure even the harshest conditions, ensuring their longevity and reliability.

Moreover, zinc oxide finds its utility beyond tire manufacturing. It is widely utilized in the production of car batteries, where it serves as an effective corrosion inhibitor, safeguarding the battery's integrity and prolonging its lifespan. Additionally, this versatile compound is employed in car paint formulations, offering valuable UV protection that not only preserves the aesthetics of vehicles but also contributes to their long-lasting durability.

Considering the recent rebound of the automotive industry following the challenging times induced by the COVID-19 pandemic, the demand for tires, and consequently, zinc oxide, is projected to witness a significant surge. Furthermore, the growing popularity of electric vehicles (EVs) further amplifies the demand for zinc oxide. With EVs typically having heavier weight compared to conventional vehicles, the need for more robust and durable tires becomes imperative, thereby driving the demand for zinc oxide in tire manufacturing to even greater heights.

Growing Demand of Zinc Oxide from Agriculture Industry

Zinc oxide, a versatile compound, plays a critical role in agriculture as an essential micronutrient in fertilizers. It not only contributes to plant nutrition but also actively participates in protein synthesis and energy production, promoting robust plant growth and maximizing yield potential. Moreover, the remarkable antimicrobial properties of zinc oxide nanoparticles make them an increasingly popular choice in agriculture, offering a sustainable and eco-friendly alternative to conventional pesticides.

With the global population rapidly increasing, the agriculture industry faces the daunting

challenge of meeting the escalating demand for food. To address this, farmers are actively seeking ways to optimize crop yield, leading to a growing need for fertilizers enriched with vital micronutrients like zinc oxide.

Additionally, as the importance of sustainable farming practices gains traction, there is a surging demand for zinc oxide. Farmers are embracing environmentally friendly pest management strategies, such as the utilization of zinc oxide nanoparticles, to mitigate the detrimental impacts of traditional pesticides on the ecosystem.

Key Market Challenges

Limited Availability of High-Grade Ores

High-grade zinc oxide ores, characterized by their high purity and zinc oxide content, play a critical role in the production of top-quality zinc oxide. This versatile compound finds extensive application in diverse industries such as pharmaceuticals, cosmetics, and agriculture. By leveraging high-grade ores, manufacturers can achieve more efficient production processes and deliver superior quality products to meet the demanding market requirements.

However, the limited availability of high-grade zinc oxide ores poses a significant challenge to ensure a steady supply of raw materials. The scarcity of these ores acts as a constraint on the growth potential of the zinc oxide market. Compounding this issue is the global trend of decreasing ore grades in metallic mining, which further exacerbates the situation. While there is no specific data available on global average mined ore grades for zinc, it is widely recognized that ore grades for many metallic minerals are declining on a global scale. This alarming trend implies that a larger volume of ore needs to be processed to obtain the same amount of metal, leading to increased production costs and heightened environmental impacts.

Furthermore, although zinc oxide ores are generally considered to be less problematic from a metallurgical and environmental standpoint compared to zinc sulfide ores, processing lower-grade ores can still present challenges. The extraction and refinement of these ores often entail higher energy consumption, greater water usage, and increased waste generation. These factors need to be carefully considered and managed to ensure sustainable and eco-friendly practices throughout the zinc oxide production process.

Key Market Trends

Growing Use of Zinc Oxide in Ceramics and Glass Manufacturing

Zinc oxide, a highly versatile compound, finds numerous applications in the ceramics and glass industries. In the ceramics industry, it serves as a multifunctional additive that enhances the production of glazes, enamels, and pigments. Notably, zinc oxide contributes to the attractive finish of ceramic products, thanks to its late and vigorous melting properties, making it particularly beneficial for low fire glazes and fast-fire applications. Additionally, its unique ability to crystallize plays a crucial role in the preparation of glass-ceramic glazes, resulting in stunning and durable finishes.

In the realm of glass manufacturing, zinc oxide proves its worth as a melting point reducer, improving the efficiency of the manufacturing process. By lowering the melting point, it allows for lower energy consumption and faster production cycles. Furthermore, the addition of zinc oxide to glass-ceramics can enhance their physio-mechanical properties, resulting in increased density and improved durability.

With its versatility and wide range of applications, zinc oxide continues to be a vital component in the ceramics and glass industries, enabling the production of high-quality and visually appealing products.

Segmental Insights

Form Insights

Based on the category of form, the powder segment emerged as the dominant player in the global market for zinc oxide in 2023. Zinc oxide powder is widely utilized in numerous applications due to its versatility and effectiveness. It finds extensive use in various industries, including batteries, lubricants, friction materials, gold and silver extraction, spray galvanizing, and many others.

In the realm of paints, zinc oxide powder plays a crucial role in providing exceptional UV and corrosion protection. Its finely powdered form, consisting of irregular particles ranging from 4 to 10 microns, allows for optimal dispersion and coverage. Furthermore, this versatile powder is not limited to paint applications alone. It is also instrumental in the manufacturing of zinc-rich paint formulations, as well as in the production of essential chemicals like sodium hydrosulfite and zinc phosphide.

With its broad range of uses and unmatched reliability, powdered ZnO continues to be a

staple ingredient in various industries, delivering exceptional performance and superior results.

End User Insights

The automotive segment is projected to experience rapid growth during the forecast period. The growth of the tire industry can be attributed to the high demand for rubber, as it is primarily used in the manufacturing of tires for automobiles. One crucial component in the production process is ZnO, which plays a vital role in the vulcanization of rubber. Additionally, ZnO serves as a cross-linking or curing agent for halogen-containing elastomers such as polysulfides and neoprene. These elastomers require the unique properties of ZnO to enhance their performance and durability, making it an essential ingredient in the rubber industry.

Regional Insights

Asia Pacific emerged as the dominant player in the Global Zinc Oxide Market in 2023, holding the largest market share in terms of value. The increasing demand for ZnO is primarily attributed to the advancements in the automobile, construction, personal care, and cosmetics industries in countries such as India, China, Japan, and South Korea. Additionally, the expanding pharmaceutical industry is expected to further fuel the demand for ZnO due to its numerous beneficial properties. These properties include anti-inflammatory, antiseptic, drying, and ultraviolet protection capabilities, which make ZnO a versatile and sought-after ingredient in various applications.

Key Market Players

Akrochem Corporation

EverZinc Group SA

Hakusui Tech Co Ltd

Hindustan Zinc Limited

Silox SA

Weifang Longda Zinc Industry Co. Ltd

Zinc Industrias Nacionales SA

ZM SILESIA SA

Zochem LLC

Rubamin Pvt Ltd

Report Scope:

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

Global Zinc Oxide Market,By Form:

oPowder

oPellets

Global Zinc Oxide Market,By End User:

oAutomotive

oConstruction

oPaints Coatings

oPharmaceutical

oAgriculture

oOthers

Global Zinc Oxide Market, By Region:

oNorth America

United States

Canada

Mexico

oEurope

France

United Kingdom

Italy

Germany

Spain

oAsia Pacific

China

India

Japan

Australia

South Korea

oSouth America

Brazil

Argentina

Colombia

oMiddle East Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

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

Available Customizations:

Global Zinc Oxide 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).

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