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Colorants Market Research Report - Forecast till 2030

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Description:

Colorants Market overview

The CAGR for the colorants industry is projected to be 5.4% until 2030. The colorants market value is projected to be USD 99.1 billion by 2030. A colorant is a substance that has a particular pigment color in it. This is mixed with another material or applied on its surface. The result is to change the color of the material.

There are two different categories of colorants. These are dyes and pigments. Dyes are solid solutions while pigments are suspended particulate solutions. The fillers and binders in the colorants will play a large role in influencing what the final color of the materials that they are applied to/mixed in will be.

COVID-19 analysis

COVID-19 is a dangerous virus that is still little understood or known, despite it being on the world stage for more than a year! This virus attracted world attention because it made some of the people who got it very sick. It also resulted in more than a few deaths, however, it can be thought of as the ghost of death because of the long-term effects that it had on people. For example it made some people who recovered from it diabetic or suffer from shortness of breath for the rest of their lives. What made matters even worse was that many people who recovered could catch it again a few months later.

Governments around the world realized this. That's why they sought to contain the spread of this virus through mandatory lockdowns and quarantines. These were short-lived since they didn't really work. Companies in most industries around the world were adversely affected. Many were forced to halt production at least temporarily or at least scale it back dramatically.

Companies in the global colorants industry were no exception. Many were forced to scale production back or even halt production temporarily in light of COVID-19.

Competitive landscape

The global colorants industry is very competitive and fragmented. There are some factors that account for this. The first is that the industry has a respectable CAGR. The second is that the industry is lucrative and there are few barriers to entry. This is especially luring larger companies with more money.

In any case, companies are finding that they have to resort to investing in research and development if they want to remain competitive. They also have to merge with and acquire other successful companies and enter into strategic partnerships with these types of companies. All of this helps these companies create a sustainable competitive advantage by giving them access to knowledge that they didn't have earlier.

PolyOne Corporation is a successful American player in the global colorants industry. It has become an industry leader by investing heavily in research and development. This helped create the sustainable competitive advantage that it needed to continue to remain on top in the industry.

List of companies

- Cabot Corporation (US)
- du Pont de Nemours & Company (US)
- BASF SE (Germany)
- Huntsman Corporation (US)
- DIC Corporation (Japan)
- Sun Chemical Corporation (US)

- Clariant AG (Switzerland)
- LANXESS AG (Germany)
- Flint Group (Europe)
- PolyOne Corporation (US)

Market dynamics

Drivers

Many industries use industrial-grade paints in the items that they manufacture. These include the automotive and building and construction industries. Various types of paints and coatings are invaluable because they protect various metals and other materials that need to last a long time from damage from corrosion and rusting. These paints and coatings also protect these materials from the elements. Incidentally, the last thing that these paints and coatings do is make these materials look better.

A dramatic increase in the world population is also driving growth in the global colorants industry. The middle classes in most developing countries are growing rapidly. This translates into large swathes of the global population with large and rapidly rising disposable incomes. These people and the more stable middle classes in the Western regions are spending heavily on high-end clothing and pre-packaged food items. This is another major factor that is driving growth in the global colorants industry.

Many bakeries and confectionaries are using edible colorants to make their baked and other goods look nicer. This enhances their overall appeal and increases the probability that they will be bought at first sight. Food colorants are used heavily in epicure dishes and ready-to-eat food products. This is also going to drive enormous growth in the global colorants industry. The ready-to-eat food market in America alone was valued at USD 39 billion five years ago.

The global population is aging rapidly. Also, the millennial population and generation Z have adopted poor diets and stressful lifestyles. This is causing many in these demographic groups to have premature gray hair. They are relying on many hair dye products to give their hair the color that it did when they were younger. This is also driving growth in the global colorants industry because these dyes rely on colorants.

Opportunities

Many companies in the global colorants industry are seeing that there's real money to be made in this industry. That's why they're investing heavily in research and development in the attempt to create better versions of colorants that are more durable, last longer, and have more innovative and useful uses and applications.

Challenges

Perhaps the greatest challenge that companies in the global colorants industry face lie in continuing to produce effective colorants that are safe for humans and domestic animals to be around and are also safe for the environment while being in an affordable price range for most industries and users around the world.

Restraints

Colorants and dyes can cause irritation if ingested or exposed to the eyes. Some of these colorants are also toxic and have been known to cause cancer. Many industries are limiting their workers to exposure from these colorants and this is holding growth back.

Cumulative growth analysis

The CAGR for the global colorants industry is projected to be 5.4% until 2030. The colorants market value is projected to be USD 99.1 billion in 2030.

Technology analysis

Cabot Corporation is a major American player in the global colorants industry. It has become an industry leader by investing heavily in research and development. This allowed it to develop and market superior products that created a sustainable competitive advantage for it.

Segment overview

By composition

The global colorants industry can be grouped into the following sub-segments based on composition:

- Organic
- Inorganic

By source

The global colorants industry can be grouped into the following sub-segments based on source:

- Natural
- Synthetic

By type

The global colorants industry can be grouped into the following sub-segments based on type:

- Dyes
- Pigments
- Coatings
- Masterbatches
- Inks
- Paints
- Others

By end-user industry

The global colorants industry can be grouped into the following sub-segments based on end-user:

- Textiles
- Packaging
- Pharma
- Personal care
- Building and construction
- Food and beverages
- Automotive
- Paper and printing
- Others

By region

The global colorants industry can be grouped into the following regions:

-

North America

- Latin America
- The European Union
- Asia-Pacific
- The Middle East and North Africa

Regional analysis

The North American region has the highest colorants market growth rate. What accounts for this is the fact that its packaging industry is growing rapidly and packaging needs colorants to look nice and improve its overall marketability.

The colorants market growth rate is also high in the European Union mainly because the automotive industry is growing rapidly there. The food and beverage industry is also growing rapidly in the European Union. This is expected to drive overall colorants market growth rates.

The colorants market growth rate is high in the Asia-Pacific region largely due to increased demand for these products from various industries. These industries include textiles, paper, food and beverage, and packaging. The nations of India, China, and South Korea have generated most of the colorants market growth in the Asia-Pacific region.

The Asia-Pacific region also has the largest colorants market share because it has a large concentration of industries that use colorants. These industries include but are not limited to, packaging, textiles, agriculture, building and construction, and food and beverage. China is one nation to watch in this region because demand for colorants is high here. The demand for colorants is also high in India, Japan, South Korea, and the nations in Southeast Asia.

The agricultural sector in the Asia-Pacific region is expected to drive the colorants market growth rate. This is mainly because increased urbanization and industrialization is putting pressure on the limited farmable land in the region and because farmers want to grow more nutritious crops with greater yields.

Latin America has seen a high colorants market growth rate mainly because the middle classes and masses there are demanding and buying more personal care products and makeup items.

The food and beverage industry in the Middle East and North Africa region has been driving a high colorants market growth rate because it requires attractive packaging to sell well to the general public.

The North American region is seeing growth in the colorants industry mainly because it has a large concentration of industries that use large quantities of colorants. **Recent Development** **July 2021**- DIC Corporation has disclosed signing a joint research development agreement with Debut Biotechnology, Inc., a California-based biotech start-up, to enhance DIC's efforts to produce natural pigments for food colorants and cosmetics. Lately, growing urgent climate concerns have boosted global consumer demand for naturally derived, biodegradable colorants to substitute synthetic petroleum-derived colorants. **February 2021**- Lanxess' Polymer Additives (PLA) business unit has offered a distribution contract to Palmer Holland, a Cleveland-based firm for its colorant additives products across the United States, effective June 15, 2021. The agreement includes Lanxess' Macrolex Gran granular colorants and Macrolex solvent dyes for PS, PET, ABS, and PMMA, Bayfast, Bayplast pigments, and Bayscript and Specialty dyes available in both the CASE and plastics market. **October 2021**- Ampacet has launched a brand-new collection of four vibrant, translucent colorants for packaging and products made of PET and clarified PP, which rule visual attention. The four exciting colors include Red Glow, Green Energy, Orange Oxygen, and Fueled Yellow.

Report overview

The CAGR for the colorants industry is projected to be 5.4% until 2030. The colorants market value is projected to be USD 99.1 billion by 2030. The North American region may have the highest colorants market share but the Asia-Pacific region has the highest colorants market growth rate.

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