

## Pigments Market report for 2017-2023 – companies, applications, products and more

[Pigments market](#) size is expected to surpass USD 18 billion by 2024, driven by its growing applications in construction materials, paints & coatings, plastics, toiletries, and printing inks.

Global paints & coatings industry worth USD 110 billion in 2015, is expected to witness a noticeable growth over the coming years, owing to enhanced demand for high quality paints and breakthroughs in coatings technology.

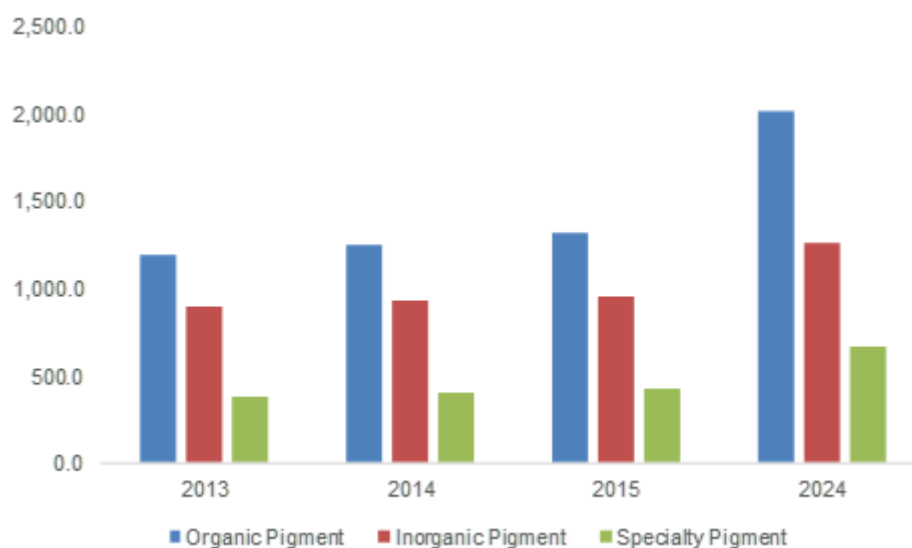
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This will in turn stimulate the pigments market share in the paint & coatings sector. Moreover, heat stability, corrosion resistance, tinting strength, opacity, dispersion, lightfastness, toxicity, staining, and resistance to acids & alkalis etc. are some of the favorable pigment properties, which are predicted to boost the pigments industry trends over the coming timeframe.

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Europe pigments market share, by product, 2013-2024 (KT)



Paints & coatings sector led the pigments application landscape by contributing towards 35% of the overall pigments market share in 2015 and is forecast to witness a noticeable growth over the period of 2016-2024. The growth can be credited to the rise in purchasing power along with growing preference for pigments providing

improved metallic luster to paints. Furthermore, they help in preventing surface corrosion and strengthen the paint film to get the best color effects.

[Pigments market](#) size in construction materials sector is expected to grow at a CAGR of 3% over 2016-2024, primarily driven by its increasing applications in color roofing, metal panels, colored asphalt production, wood construction, and cooler tiles. Pigments applications in Plastic industry was worth USD 1.5 billion in 2015 and is anticipated to witness a substantial growth over the coming eight years.

## Industry Impact forces

### Growth drivers

- Increasing demand for paints & coatings
- High demand from construction industry

## Industry pitfalls & challenges

- Escalating raw material prices
- Stringent regulatory scenario

## Competitive Market share

Major industry players include Clariant AG, BASF SE, CRISTAL, Lanxess AG, and Huntsman Corporation. Other significant market share contributor comprises Tronox Limited, Tokan Material Technology Co., Ltd., Pidilite Industries Limited, Ferro Corporation, and DIC Corporation.

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