High Performance Pigments Market Gain Impetus Due to the Growing Demand over 2025

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High Performance Pigments Market Evolution By Recent Trends, Regional Growth, Revenue and Opportunities Till 2025

Seattle, WA -- (SBWire) -- 10/16/2019 --High Performance Pigments Market report provides the statistical analysis of "High Performance Pigments Market: Global Industry Analysis, Size, Share, Growth, Trends, Outlook and Forecasts 2018 - 2026" present in the industry space. The report helps the user to strengthen decisive power to plan their strategic moves to launch or expand their businesses by offering them a clear picture of this market.

High performance pigments (HPPs) are both inorganic and organic pigments with high insolubility, color strength, heat stability, weather and light fastness properties, bleeding and solvent fastness, and low migration. HPPs are used in wide variety of outdoor applications such as signage, advertising, and decals. Moreover, these pigments are used in indoor applications such as floor and wall coverings and printing inks used for specialty packaging such as retort packaging, metal decorating inks, security inks, electrophotographic toners, and color filters used in liquid crystal displays.


Detailed Segmentation:

Global High Performance Pigments Market, By Product Type:

Organic

Benzimidazolones HPPs
Dioxazine Violet
Isoindolinones and Isoindolines
Perylenes
Quinacridones
Diketo-Pyrrolo-Pyrroles
Phthalocyanines
Imidazolone-Annellated Triphenedioxazine Pigments
Others

Inorganic

Cadmium Pigments
Increasing demand for HPPs in automotive and industrial coatings, plastics and cosmetic industries is major factor driving growth of the HPPs market. Furthermore, high demand for HPPs, owing to its wide variety of application range, excellent performance, and relatively low environmental impact is fueling growth of the market. Various research and development activities for development of new HPPs technologies such as nanopigment technology is also propelling growth of the market.

However, high costs of HPPs is a major restraining factor for growth of the market. This high price is attributed to its properties such as excellent heat stability and high color strength.

Inorganic was the dominant segment in the market in 2016. This is attributed to high stability, durability, and opacity of inorganic HPPs. Bismuth vanadate pigments are environment friendly and are used in manufacturing orange, brilliant yellow, green, and red colors with good hiding power and gloss. Cadmium pigments are used in thermosetting and thermoplastic powder coatings owing to heat resistance and high performance of these pigments. Organic segment is expected to witness high growth, owing to increasing demand for environment-friendly products in various industries such as coatings. Organic HPPs such as perylenes, perinones, quinacridones, and diketo pyrrolo pyrroles provides red to orange shades, and has enhanced weather and light fastness, heat stability, and average migration properties.

Coatings is the largest application segment, with automotive coatings being the largest revenue contributor. According to India Brand Equity Foundation — a trust established by the Department of Commerce, Ministry of Commerce and Industry, Government of India — the Indian automotive market is expected to expand at a CAGR of 25% during 2012–20. This in turn is expected to augment growth of the automotive coatings sub-segment. Polyvinylidene difluoride (PVDF) architectural coatings resist fading, humidity, chalking, abrasion, and chemicals and retain gloss, color and appearance. They are widely used in metal roofing, wall panel systems and others. Growing demand for polyvinylidene difluoride (PVDF) architectural coatings is also propelling growth of coatings application in the HPPs market.

Asia Pacific is the largest and the fastest growing region in the HPPs market. This is attributed to rapid growth in automotive, cosmetics, and other sectors especially in emerging countries such as India, China, and South Korea. The cosmetics end-use industry in the region is growing at a rapid pace, in turn creating a conducive growth environment for the high performance pigments market. For instance, according to the International Trade Association, USA, the cosmetics market was valued at US$ 7.1 billion in South Korea in 2016, while the total local production and exports increased by 8.2% and 61.6%, respectively, as compared to 2015.

North America is the second largest market for HPPs due to increasing demand for HPPs in coatings, plastic, and other industries. For instance, according to the International Organization of Motor Vehicle Manufacturer (OICA) — an international trade association — the total registration or sales of new vehicles was 12,100,095 in 2015 and 12,198,137 in 2016 in USA. This growth in the automotive industry is driving growth of the HPPs market in this region.

Europe is a lucrative market for HHPs, owing to growing demand for HPPs for application in cosmetics, automobiles, and plastic industries is driving growth of the marker in the region. For instance, according to Cosmetics Europe — one of the leading European trade associations — the market of cosmetics in Europe was
valued at US$ 89.70 billion in 2015. Thus, there is a significant demand for HHPs from cosmetics industry.

HPPs market was valued at US$ 5.06 Bn in 2016 and is projected to register a CAGR of 4.0% in terms of revenue, over the forecast period (2017–2025).

HPPs manufacturing companies are launching innovative products such as in November 2017, CATHAY INDUSTRIES launched CATHAYRED, which is a high performance red iron oxide pigment; in April 2017, BASF SE launched Sicopal Red EH 2370 (L 3050), which has a new Colour Index, Pigment Red 290, and Paliogen Red L 3990 for automotive and high-end industrial applications. Market players are also involved in merger and acquisitions, production plant expansion, and partnerships in order to sustain their position in the market. For instance, in April 2017, BASF SE and Landa Labs, which is a nanotechnology innovation center of Landa Groups, announced their partnership for development of nano-pigment technology in ultra-high transparency pigment, which are easily dispersible, at the European Coatings Show (ECS) in Nuremberg, Germany.

Major players operating in the high performance pigments market are BASF SE, Clariant AG, Huntsman Corporation, Lanxess AG, Solvay SA, Heubach GmbH, Sun Chemical Corporation, Ferro Corporation, Merck KGaA, and Synthesia A.S.

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