The global High Performance Pigments Market is expected to reach USD 6.32 billion by 2022. Growing of automotive coatings demand on account of increasing automobile production particularly in Asia Pacific is expected to remain a key driving factor for the global High Performance Pigments Market.

The growth of global personal care industry is also expected to have a positive influence on the market growth. Volatile raw material prices coupled with the high price of these pigments is expected to remain a key challenge for market participants. The market displays high competition among its industry participants which has resulted in companies taking strong measures to reduce manufacturing costs and yet provide superior quality products.

Inorganic high performance pigments emerged as the leading product segment with demand share exceeding 60% of the global market in 2014. However, organic high performance pigments are presumed to witness a faster growth rate on account of changing customer buying patterns and favorable regulatory scenario.

Further key findings from the report suggest:

Global High Performance Pigments Market demand was 154.8 kilo tons in 2014 and is expected to reach 233.0 kilo tons by 2022, at a CAGR of 5.2% from 2015 to 2022.

Coatings were the leading application segment and accounted for 59.9% of total market volume in 2014. Growth of global automotive coatings industry is expected to drive this segment over the forecast period. It is also expected to witness the highest growth of 5.4% over the forecast period. Developments in the ink jet printing technology are expected to lead high performance pigment demand in the ink industry.

Europe dominated the global market with demand share estimated at 31.8% in 2014. Developed markets of North America and Europe have had their dominance in the past. However, the recent economic downturn critically impacted key end-use industry growth in these regions. Recovery of U.S. automotive industry from the economic downturn is expected to re-establish high performance pigment demand in North America.

Asia Pacific is expected to witness the highest growth of 6.0% from 2015 to 2022. Increasing automobile production in China, India, Thailand and Indonesia is expected to drive the regional market over the forecast period.

The global high performance pigment industry was once recognized by a few multinational corporations. However, the advent of globalization has led new entrants in the industry. Companies have been taking key strategic initiatives to enhance their product portfolio and penetrate the market deeper by targeting applications such as cosmetics, inks, and plastics. Some leading companies in the global market include Sun Chemical, Clariant, BASF, Ferro, Heubach, Sudarshan Chemical Industries Ltd, Merck, Eckart Effect Pigments and Horst Chemicals Zhuhai Co. Ltd.

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