

## **Tall Oil Rosin Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The Global Tall Oil Rosin Market is projected to register a CAGR of less than 5% during the forecast period (2022-2027).

COVID-19 negatively impacted the market in 2020. The COVID-19 pandemic is affecting the tall oil rosin market because of the global slowdown of the world economy. During the pandemic, many factories responsible for raw material production, mainly crude tall oil, for tall oil rosin were shut down. There was also lower demand for pine chemicals and sectors like printing, paper & pulp industries are on temporary hold. In the printing industries, tall oil rosin is used as a rubber emulsifier to increase alkyd resin coatings' strength and gloss. Also, it is used as binders, emulsifiers, and sealants. Due to such various applications, the demand for tall oil rosin is increasing.

### **Key Highlights**

Over the short term, rising demand for renewable rosins for pulp and paper, and hygiene products such as cleansers, sanitary napkins, and face-masks, increasing demand for cost-effective & vegetarian-friendly products are some of the driving factors which are stimulating the market demand.

Requirement of several times taking & a lengthy distillation process of tall oil rosin hindering the market's growth.

The continued emergence of new adhesive types across the globe and R&D in the field will likely create opportunities for the market in the coming years.

The Asia-Pacific region is expected to dominate the market and will also witness the highest CAGR during the forecast period.

### **Tall Oil Rosin Market Trends**

Increasing Usage in the Pulp and Paper Industry

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Tall oil rosin is the fastest-growing fiber sector in the pulp & paper industry and the world's largest bio-based investment market. The major application of tall oil rosin is in pulp and paper production and for obtaining forest produce.

According to Food and Agricultural Organization (FAO), the global production volume of paper and paperboard was approximately 401 million metric tons in 2020.

The commercial printing market is poised for remarkable growth. With this new opportunity, the ink and toner industry is benefiting from manufacturing ink cartridges.

India is one of the largest ink and toner manufacturers around the world. The value of the print industry across India was over INR 225 billion in 2021 and was further expected to exceed INR 250 billion by 2024, indicating a compound annual growth of around 3% which will stimulate the market's growth. The pulp industry is estimated to reach 66 million metric tons by 2023.

Owing to all these factors, the tall oil rosin market will likely grow globally during the forecast period.

## Asia-Pacific Region to Dominate the Market

The Asia-Pacific region is expected to dominate the market. In the region, China is the largest economy in terms of GDP. China and India are among the fastest emerging economies in the world.

China is the world's leading producer and exporter of both pulp and paper. According to the Chinese National Bureau of Statistics, in 2021, the Chinese pulp and paper product manufacturers generated a revenue of more than USD 201 billion, with a gross profit of USD 13 billion, a 21.2% year-on-year growth.

The Indian paper industry is growing at a rate of 6-7 %, driving the growth of the pulp & paper industry. Also, the proposed investment value in India's paper and pulp sector for the fiscal year 2020 amounted to about 19 billion Indian rupees.

China is also leading in the printing industry. It is projected that the revenue of the printing industry in China will amount to approximately 120.23 billion U.S. Dollars by 2025.

In the year 2022, India's revenue in the Fragrances segment amounts to USD 286.40 million. The market is expected to grow annually by 2.49% CAGR, which stimulates the demand for the tall oil rosin market.

Due to all such factors, the region's market for tall oil rosin is expected to have a steady growth during the forecast period.

## Tall Oil Rosin Market Competitor Analysis

The tall oil rosin market is partially fragmented in nature. Some of the major players in the market include, Eastman Chemical Company, Harima Chemicals Group, Inc., Ilim Group, Kraton Corporation, Ingevity, and others (not in any particular order).

### Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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