

Carbon Black Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Acetylene Black, Channel Black, Furnace Black, Thermal Black, and Others), Grade (Standard Grade and Specialty Grade), and Application (Tire, Non-Tire Rubber, Plastics, Inks & Coatings, and Others)

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Report description:

The carbon black market size is expected to grow from US\$ 13,620.57 million in 2022 to US\$ 18,514.57 million by 2028; it is estimated to register a CAGR of 5.2% during the forecast period.

Carbon black is produced by the thermal decomposition method or the partial combustion method using hydrocarbons such as oil or natural gas as raw materials. Carbon black is available in the form of powder or beads. Depending on the manufacturing process, carbon black's characteristics vary. Different processes used for manufacturing carbon black are the furnace black process, channel process, acetylene black process, lampblack process, etc. The furnace black process is the most common method used for carbon black manufacturing. Carbon black has an important influence on the physical and mechanical properties and processing technology of the rubber compound. It influences the heat resistance, oil resistance, and corrosion resistance of the rubber compound. Carbon black is utilized as a reinforcing agent in the production of various non-tire rubber products. It is used to enhance mechanical and anti-vibration properties and conductivity of rubber goods such as tubes and hoses, (conveyor) belts, molded products, seals, gaskets, anti-vibration engine mounts, wiper blades, rubber flooring, rubber sheets, rubber rollers, and footwear.

Based on grade, the global carbon black market is bifurcated into standard grade and specialty grade. The standard grade segment held a larger market share in 2022, and specialty grade segment is expected to register a higher CAGR during the forecast period. Specialty grade carbon black can be used in automotive coatings and industrial coatings. It is a pure carbon black has wide application in various plastic masterbatches, pipes, inks, and molded plastics. The growing demand from non-tire

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applications is expected to fuel the carbon black market growth for the specialty grade segment.

Based on application, the carbon black market is divided into tire, non-tire rubber, plastics, inks and coatings, and others. The tire segment held the largest share in 2022 and is expected to register the highest CAGR from 2022 to 2028. Carbon black finds application in automotive, inks and coatings, plastics, and other industries. A large amount of carbon black is used for manufacturing tires. The major drivers for the carbon black market are the increasing automotive tire production sector in developing economies and the growing demand for specialty carbon black.

Based on geography, the carbon black market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2022, Asia Pacific held the largest share of the market and is estimated to register the highest CAGR from 2022 to 2028. High disposable income of people in Asia Pacific is surging the demand for commercial and passenger vehicles, bolstering the need for automotive tires. Additionally, increasing investments by leading automotive OEMs and rising EV manufacturing capabilities in Asia Pacific are propelling the demand for conventional and electric vehicles in the region. The growth of the tire industry in Asia Pacific is attributed to the growing automotive industry in the region. Carbon black is widely used in tire manufacturing. Thus, with the growing automotive tire industry, the demand for carbon black is also increasing across Asia Pacific.

HiiROC Ltd, Black Bear Carbon BV, Klean Industries Inc., Delta Energy LLC, OMSK Carbon Group Ltd, Imerys SA, Cabot Corp, Tokai Carbon Co Ltd, Orion Engineered Carbons SA, and China Synthetic Rubber Corp are among the key players operating in the global carbon black market. These players engage in developing affordable and innovative products to meet the rising customer demands and expand their market share.

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The overall carbon black market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. Participants in this process include VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the carbon black market.

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13.10.6 Key Developments

14. Appendix

14.1 About The Insight Partners

14.2 Glossary of Terms

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