

Chromium Oxide Market Report and Forecast 2025-2034

Market Report | 2025-07-21 | 164 pages | EMR Inc.

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Report description:

The global chromium oxide market size stood at a value of around USD 580.88 Million in 2024. The market is further expected to grow in the forecast period of 2025-2034 at a CAGR of 4.40% to reach USD 893.49 Million by 2034.

Demand for Metallurgical Grade Chromium Oxide in Stainless and Special Steel Production Driving Market Growth

Metallurgical grade chromium oxide is used in the manufacture of stainless steel and special steel. In this regard, the growing demand for steel in industries such as construction and automotive is driving the segment's growth. Meanwhile, it is also used in the production of high purity chromium metals which are applied in the aerospace industry.

Growing research and development activities in the aerospace sector and increasing spending of government on aerospace and defence-related projects are likely to accelerate the demand for metallurgical grade chromium oxide in the coming years. In the forecast period, there is an anticipated increase in demand for metallurgical grade chromium oxide in the form of an amorphous olive green mineral powder. This format is used as a colourant in enamels, sun-proof coatings, and printing of currency, and is likely to bolster the market growth.

The Asia Pacific Region Accounts for a Sizable Segment of the Market for Chromium Oxide

The chromium oxide market in the Asia Pacific region is being driven by the strong foothold of major manufacturers dealing with the supply of chromium oxide. The presence of large populations in expanding economies such as India and China, is generating a high consumption of automotive components which are propelling the demand for the compound.

Over the forecast period, the thriving construction industry, owing to the high economic growth in the region and favourable policies of the government is anticipated to propel the demand for chromium oxide. Furthermore, the market in the region is anticipated to be aided by the growing expansion of steel manufacturers.

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Market Segmentation

Chromium oxide, also known as dichromium trioxide, is defined as an inorganic compound made of chromium which naturally occurs in a mineral eskolaite. The appearance of this compound can be a light or dark green crystal that is insoluble in water. Chromium oxide is also used as a catalyst in the industrial sector.

Market Breakup by Type

- Pigment Grade
- Metallurgical Grade
- Refractory Grade
- Chemical Grade

Market Breakup by Application

- Rubber
- Paints and Coatings
- Metallurgy
- Ceramic
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Increasing Demand for Chromium Oxide for Various Applications to Boost Growth of the Chromium Oxide Industry

Chromium oxide is a versatile compound which is used in numerous industries among which, the rubber and paints and coatings segments are generating a heightened demand for the chromium oxide market. This can be attributed to the increasing infrastructure development activities and urbanisation projects. Over the forecast period, the anticipated rise in demand for rubber for various applications such as medical devices, surgical gloves, clothes, and toys, among others, is likely to bolster the market growth. Chromium oxide is crucial component in the production of ceramics for which households are expected to propel the demand, for the production of components such as teacups, mugs, and sinks, among others.

The increasing production of cement owing to the rapid residential construction projects is likely to propel the demand for ceramics which will in turn aid the chromium oxide industry. The rising application of chromium oxide ceramic coatings in the industrial sector for providing seal surface, improved abrasion, and offering greater wear resistance to industrial appliances is anticipated to increase product penetration. Furthermore, the increasing utilisation of chromium oxide in the development of electric semiconductors and as a catalyst for the preparation of butadiene is likely to aid the market.

Key Players in the Global Chromium Oxide Market

The report gives a detailed analysis of the following key players in the global market, covering their competitive landscape,

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capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Elementis Plc
- LANXESS AG
- Vishnu Chemicals Ltd.
- Nippon Chemical Industrial CO., LTD
- Venator Materials PLC
- Others

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis.

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