

The Carbon Black Market is anticipated to register a CAGR of more than 3% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled “Carbon Black Market – (2023 – 2028),” the carbon black market is expected to grow at a CAGR of 3%. The growing tire industry, increasing applications in the fiber and textile industries, and increasing market penetration of specialty black are the major factors driving the market in the short term. The increased adoption of electric vehicles is expected to present an opportunity in the future. Asia-Pacific dominated the global market, with China and India being the largest consumers.

Some of the major trends driving the growth of the Carbon Black Market?

The tires and industrial rubber products segment is the market's largest application segment, accounting for the majority of the market share. Carbon black is a common reinforcement used in the tire industry due to its effect on the mechanical and dynamic properties of tires. It is used in a variety of formulations with various rubber types to tailor the performance properties of tires.

Some of the major market trends shaping the carbon black market, according to our research experts, are:

- Carbon black is mainly used in the inner liners, sidewalls, and carcasses.
- It has heat-dissipation capabilities when added to rubber compounds.
- It also improves handling, tread wear, and fuel mileage.
- It also provides abrasion resistance.
- Carbon black is used in vehicle tires as a filler and a strengthening and reinforcing agent.
- As per the stats released by the European Tyre and Rubber Manufacturers Association (ETRMA), the replacement tire market registered a positive growth rate in 2021.
- The consumer (passenger cars, SUVs, and light commercial vehicles), truck, and motor and scooter segments registered 14%, 12%, and 14%, respectively.

According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2021, around 80.15 million vehicles were produced worldwide, registering a growth rate of 3% compared to the previous year.

China is set to dominate the Asia-Pacific market:

China contributed nearly 7 million metric tons to the global carbon black production capacity in 2021. China is also the world's largest exporter of carbon black. Coal tar is the primary carbon black feedstock, and other carbon black feedstocks include slurry oil and ethylene tar. The total annual capacity of the country's primary carbon black feedstock is approximately 7.5 million metric tons.

According to the International Organization of Motor Vehicle Manufacturers (OICA), China is the largest producer of automobiles. The country alone produced 1,82,42,588 vehicles from Q1 to Q3 of 2021,

which accounted for about 31.86% of the global volume. The production of vehicles for 2021 amounted to 2,60,82,220 units.

According to the China Rubber Industry Association (CRIA), in 2021, the number of new energy vehicles in China was about 8 million, and the penetration rate of new vehicles reached 12.7%. Domestic and foreign tire enterprises actively plan to launch new tire products with characteristics one after another to help the development of the new energy vehicle industry.

Thus, all the abovementioned factors are expected to create a huge market for carbon black over the forecast period.

Who are the key players in the Carbon Black Market?

The global carbon black market is a consolidated market, where the top ten players contribute to a significant share of the overall market. Some of the major players in the market include:

- Cabot Corporation
- Orion Engineered Carbons GmbH
- Jiangxi HEIMAO Carbon black Co. Ltd
- Tokai Carbon Co. Ltd
- Birla Carbon (Aditya Birla Group)
- Himadri Speciality Chemical Ltd
- Imerys Graphite & Carbon Ltd
- International CSRC Investment Holdings Co. Ltd
- Longxing Chemical Stock Co. Ltd
- Mitsubishi Chemical Corporation
- NNPC
- OCI Company Ltd
- Omsk Carbon Group

Recent developments in the Carbon Black Market:

- In June 2022, ADNOC Distribution entered a new carbon black supply agreement with ADNOC which will enable ADNOC Distribution to test the market for carbon black.
- In March 2022, Cabot Corporation acquired Tokai Carbon Group to purchase its carbon black manufacturing facility in Tianjin, China.
- In February 2022, Orion Engineered Carbons opened a new production line in Italy for carbon black manufacturing, with a capacity of 25 kiloton for specialty and technical rubber carbon black, mainly for the European market.

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/carbon-black-market>

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <https://www.mordorintelligence.com/industry-reports/asia-pacific-carbon-black-market>
- <https://www.mordorintelligence.com/industry-reports/europe-carbon-black-market>
- <https://www.mordorintelligence.com/industry-reports/north-america-carbon-black-market>
- <https://www.mordorintelligence.com/industry-reports/rubber-carbon-black-market>
- <https://www.mordorintelligence.com/industry-reports/south-america-carbon-black-market>