

Global Carbon Black Market Size to Reach US\$ 14.5 Billion by 2024

According to IMARC Group, the global carbon black market size is projected to reach US\$ 14.5 Billion by 2024, at an anticipated CAGR of around 3.6% during 2019-2024.



New York City, Jul 25, 2019 ([Issuewire.com](https://www.issuewire.com)) - According to the latest report by IMARC Group, titled “**Carbon Black Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2019-2024**”, the global [carbon black market](#) size reached US\$ 11.7 Billion in 2018. Carbon black is one of the top fifty industrial chemicals that are manufactured worldwide. It is the commercial form of solid carbon which is produced under extremely controlled processes. The specifically engineered aggregates of carbon particles obtained from these procedures may vary in size, porosity, particle size, shape, and surface chemistry. Typically, carbon black consists of more than 95% pure carbon with nominal quantities of hydrogen, nitrogen and oxygen. The utilization of carbon black can range from the electric conductive agent for high-technology materials to black colouring pigment in newspaper inks. At present, the market is witnessing positive growth on account of wide-scale use of carbon black as rubber reinforcement in tires.

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Global Carbon Black Market Trends:

Over the past few years, there has been a rise in the demand for specialty-grade carbon black, which has encouraged manufacturers to expand their production capacities and further invest in introducing sustainable manufacturing process. For instance, Phillips Carbon Black Limited, an Indian carbon black manufacturer, has recently announced that it is shifting its focus towards value-added rubber blacks and specialty blacks. Besides, the company is investing in enhancing technical capabilities for the development of new grades for non-rubber and rubber applications. Furthermore, Birla Carbon Spain (BCS) has invested an amount of nearly EUR 5 Million for introducing energy-efficient and sustainable projects and increasing its production capacity from 80,000 tons to 95,000 tons per year. Other than this, Germany-based general contractor, MMEC Mannesmann and Black Bear, a Dutch recovered carbon black (rCB) manufacturer, have entered into a strategic partnership to launch a tested technology in the carbon black industry. This technology will help in satisfying the escalating demand for rCB while having a sustainable impact on the emerging issue of tire waste. Attributing to the aforementioned factors, the global carbon black market size is projected to reach US\$ 14.5 Billion by 2024, at an anticipated CAGR of around 3.6% during 2019-2024.

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Market Summary:

1. On the basis of the type, the market has been segmented into the furnace, channel, thermal and acetylene black.
2. The report has analyzed the market according to the grade, which mainly includes standard and specialty grade.
3. Based on the application, the market has been segregated as tire, non-tire rubber, plastics, and inks and coatings
4. On a regional basis, the market is divided into Asia Pacific, Europe, North America, the Middle East and Africa, and Latin America
5. The competitive landscape of the market has also been examined with some of the key players being Cabot Corporation, Thai Carbon Black Public Company Limited (Birla Carbon), Orion Engineered Carbons S.A., Phillips Carbon Black Limited, Tokai Carbon Co., Ltd., Omsk Carbon Group OOO, Jiangxi Black Cat Carbon Black Inc., Ltd., OCI Company Ltd., China Synthetic Rubber Corporation, and SID Richardson Carbon & Energy Co.

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Contact Us

IMARC Group

USA: +1-631-791-1145

Email: sales@imarcgroup.com

Website: <https://www.imarcgroup.com>

Follow us on LinkedIn <https://www.linkedin.com/company/imarc-group/>

Media Contact

IMARC Group

sales@imarcgroup.com

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