

Thermochromic Pigments Market Worth \$595.0 Million, Globally, by 2027 at 6.2% CAGR

Thermochromic Pigments Market Size to Exceed \$595.0 million by 2027 | CAGR of 6.2%

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [thermochromic pigments market](#) generated \$428.3 million in 2019, and is estimated to reach \$595.0 million by 2027, registering a CAGR of 6.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Rise in prevalence of innovative products, inclination toward colorful stuffs among the consumers, and growing demand for wax additives and defoamers drive the growth of the global thermochromic pigments market. However, high cost associated with thermochromic inks hinders the market growth. Furthermore, increase in demand for food quality indicators to determine the quality of dairy products and frozen meat is expected to create new growth opportunities for the market players during the forecast

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Thermochromic Pigments are special materials that change color when exposed to varying temperatures.”

David Correa

period.

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Prime determinants of growth-

Increase in preference for colored materials among consumers drives the growth of the global thermochromic pigments market. Moreover, use of printing inks containing metallic pigments has risen in the flexible packaging industry which, in turn, has supplemented the growth yet

more. Simultaneously, the fact that these pigments provide excellent color strength and vibrant durable colors is expected to create lucrative opportunities for the key players in the industry.

Based on end-use industry, the printing ink segment accounted for the largest share in 2019, holding more than one-fourth of the total share, and is expected to maintain the largest share throughout the forecast period. However, the plastic & polymer segment is expected to register the highest CAGR of 6.7% from 2020 to 2027.

Based on region, North America contributed the highest share, accounting for more than one-third of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 6.5% from 2020 to 2027.

Leading market players analyzed in the research include QCR Solutions Corp, OliKrom, Devine Chemicals Ltd., Matsui Color, CTI and Flint Group, New Color Chemical Limited, Hali Industrial Co., Ltd., LCR Hallcrest, Smarol Industry Co. Ltd., and Kolortek.

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The printing ink segment to maintain the dominant share-

Based on application, the printing ink segment accounted for more than one-fourth of the global thermoChromic pigments market revenue in 2019, and is anticipated to lead the trail from 2020 to 2027. Rise in prevalence of innovative products and growing inclination toward colorful stuffs among the consumers are expected to foster the segment growth. Simultaneously, the plastic & polymer segment would manifest the fastest CAGR of 6.7% till 2027. Rise in polymer production activities across the globe is increasing the demand for thermoChromic pigments which, in turn, augments the growth of the segment.

North America garnered the major share in 2019 -

Based on geography, North America garnered the largest share in 2019, holding more than one-third of the global thermoChromic pigments market. The US has built an advantage of having a sizeable ink printing market, thus providing the maximum contribution in the global market. The region across Asia-Pacific, on the other hand, would portray the fastest CAGR of 6.5% by 2027, owing to growing industrialization and increasing per capita income of people across the province.

Key players in the industry-

QCR Solutions Corp

SMAROL INDUSTRY CO. LTD.

Matsui Color

Devine Chemicals Ltd.

New Color Chemical Limited

OliKrom
LCR Hallcrest
Hali Industrial co., Ltd.
KOLORTEK
CTI and Flint Group

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