

DYES & CHEMICAL MARKET

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Connecting the Chemical Industry Together !

A MONTHLY MAGAZINE DEVOTED TO

DYES CHEMICALS PHARMACEUTICALS API TEXTILE AUXILIARIES PAINTS SOLVENTS COSMETICS

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Nickel Sulphamate Details : Packing Size:- 25 Ltr Can Spec : IS 1809 : 1979 Technical Grade Description:- Please quote the best price with lead time & COA/MSDS. Indiranagar, Bangalore, Karnataka, India	500 Litres	Technical
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International market prices as on 12/08/2024

Products	Regions	Current prices
Feedstock Prices \$/unit		
Crude Oil (\$/barrel)	WTI CRUDE	77.21
	BRENT CRUDE	79.9
	MARS US	75.97
	OPEC BASKET	77.84
Natural Gas	New York	2.21
Gasoline	RBOB	2.39
Heating Oil	US	2.34
Ethanol	US	1.78
Naphtha	FOB Singapore	665
	European	665
	CFR Far East Asia	665
Propane	New York	0.76
Aromatics prices \$/MT		
Benzene	FOB Korea	1010
	CFR Japan	1025
Styrene	CFR Japan	1120
	CFR South East Asia	1170
	CFR China	1120
	FOB Korea	1110
Toluene	CFR China	870
	CFR South East Asia	930
	FOB Korea	880
	CFR Japan	870
Iso-Mix Xylene	CFR South East Asia	860
	CFR Taiwan	865
	FOB Korea	850
MEG	CFR China	540
	CFR South East Asia	545
Methanol	CFR China	286
	CFR Korea	345
	CFR South East Asia	346
	CFR Taiwan	338



Indian Dyes and Pigments Industry Future Outlook and Opportunities

India has become a significant player in the global pigments and dyes industry. Some of the leading industries in India are focusing on producing eco-friendly pigments and adhering to stringent environmental regulations. Thereby enhancing their reputation in the international markets. The leading sectors are bringing up innovative approaches and committed to sustainability and therefore positioning themselves as predominant suppliers for several global companies in the coatings, plastics, and cosmetic industries. Since there is a growing number of primary consumers of the dyes and pigments industry, their growing demand for their products has increased the need for high-performance pigments and driving the overall pigments and dyes market.

Indian Dyes and Pigments Industry Outlook:

Indian Dyes and Pigments industry has attained a value of USD 65.70 billion in 2023 and is expected to reach USD 97.64 billion by 2032 with a CAGR of 4.5% during the period. The tremendous growth of the pigment market is due to the cosmetic industry. Global industrialization and urbanization have encouraged major sectors of the public to improve their lifestyles, living standards, and evolving lifestyles. These factors have increased the demand for cosmetic products, skincare, haircare, perfume, and personal hygiene products, thereby giving a big boost to the overall growth of the pigment industry.

Similarly, Indian dyes and pigments are exported to various countries such as the USA, Europe, and other Asian countries while providing them at very competitive production costs and at

high-quality standards that make Indian products attractive in the global market.

The significant technological advancements and increasing investments in research and developments to innovate and produce eco-friendly and sustainable dyes and pigments are also impacting the overall growth of the dyes and pigments industry.

Prominent categories of dyes and pigments in India: Organic and inorganic pigments:

Organic pigments are gaining dominance in the pigments sector that is being produced in India, which accounts for about 58% of the overall pigment production in India. Meanwhile, the environmental crackdowns in countries like China have resulted in the shutdown of several domestic dye industries. India presents itself as a better place due to the availability of a better ecosystem, feedstock, technology and other factors such as compliance. Therefore, the consumer base in China is expected to shift to India in the future, thereby presenting great opportunities for the Indian dyes and pigments industry.

Current trends show that the demand and sales of organic pigments could outpace inorganic pigments because of the rising awareness about the benefits of natural pigments. Meanwhile, consumers are more aware of the health risks associated with synthetic pigments and therefore choosing natural alternatives for both their health and the environmental benefits. These factors have gained more traction on the concept of producing sustainable and eco-friendly products.

Since organic pigments are naturally sourced, the food industry intensively chooses these organic pigments although they are expensive. The organic pigments are safer and offer better vividness, superior colour quality and compatibility when combined with other food ingredients. Potential customers are willing to spend more when they are offered quality, safer and sustainable products. Therefore organic pigments are likely to gain more popularity in the upcoming years. It is expected that organic pigments are expected to surpass the market value of USD 6.5 billion by 2033 with a CAGR of 4.0%.

Investments paving the way to opportunities:

Indian pigments and dyes industries are spending on multiple aspects that are leading to overall growth.

Clariant Chemicals Ltd. are investing in developing non-toxic, bio-degradable pigments and sustainable technologies, they are also focusing on environmentally friendly dyes and pigments that comply with international standards. They have invested about USD 12 million in sustainable production practices and innovation and about USD 18 million in capacity expansion.

Atul Ltd. has invested about 12 million for the infrastructural developments, USD 24 million for the diversification and focusing on strategic alliances and joint ventures to expand their product offerings. They also form a joint venture with American Firm, Ciba specialty chemicals, thereby enhancing their capability to produce high-performance pigments.

