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Pine-Derived Chemicals Market Worth \$4.8 Billion by 2020

DALLAS, TX - The report "Pine-Derived Chemicals Market by Type (TOFA, TOR, Gum Turpentine, Gum Rosin, Pitch, Sterols), Application (Paints & Coatings, Adhesives & Sealants, Surfactants, Printing Inks), Source, & by Region - Global Trends & Forecast to 2020" published by MarketsandMarkets, The Pine-Derived Chemicals Market, in terms of value, is projected to reach \$4.8 Billion by 2020, at a CAGR of around 4.7%.

The market report defines and segments the Pine-Derived Chemicals Market with analyses and projection of the market size and trends, in terms of value. It also identifies the driving and restraining factors for the market with analyses of opportunities, burning issues, and challenges. The market has been segmented on the basis of major regions, such as North America, Europe, Asia-Pacific, Latin America, and Rest of the World (RoW) along with a value projection. The size of the markets in key countries has also been covered and projected for each region. The market has also been segmented on the basis of source, type, and application, along with their market size projection.

The Pine-Derived Chemicals Market, in terms of value, is projected to reach \$4.8 Billion by 2020, at a CAGR of around 4.7%. Factor such as demand for environment-friendly and renewable raw materials and reduced carbon footprint are the major drivers of the Pine-Derived Chemicals Market. The market continues to grow also due to high demand in most countries and intensifying market opportunities. Market players are responding to these new opportunities by expanding their global presence and product lines. tall oil fatty acid (TOFA), tall oil rosin (TOR), gum rosin, sterols, and pitch are types of pine chemicals. Gum turpentine and rosin are acquired by distilling crude gum, known as oleoresin, which is collected from live pine trees.

China is the largest producer and exporter of gum rosin in the world. Pine chemicals are widely used due to their role in reducing the carbon footprint and in avoiding exploitation of fossil fuels. Products that use pine chemicals include printing inks, adhesives, paints, coatings, paper making additives, chewing gum, food additives to reduce cholesterol, soap fragrances, perfumes, food flavours, vitamin intermediates, drilling fluids, mining chemicals, surfactants, and other consumer goods.

The Pine-Derived Chemicals Market is highly fragmented with the key market players driving the growth using strategies such as agreements, expansions, acquisitions, and new product launches. The market is



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competitive with the leading players involved in the research & development of new pine chemical products and their applications. Manufacturers have patented their technologies for the manufacturing of pine chemicals. Any new entrant has to compete with well-established players such as Eastman Chemicals (U.S.), Archer Daniels Midland Company (U.S.), Ashland Inc. (U.S.), Harima Chemicals Group (Japan), and Arakawa Chemical Industries, Ltd. (Japan) to penetrate and gain a considerable share in the market, which is one of the key entry barriers.

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