Market Study: Fillers

World Report (7th edition)

Ceresana
Market Research Since 2002

This brochure provides further information on the study “Fillers - World (7th edition)”

Executive Summary

Innovative high-tech fillers can give materials amazing properties: Glass panes that become cloudy when exposed to sunlight and provide shade, 3D-printed components without heat distortion or, for example, paints that store light and emit it in the dark. The classic fillers remain indispensable for numerous industries, whether as powders, fibers or small spheres: Demand for GCC, PCC, kaolin, talc, wollastonite, mica, carbon black and other fillers is expected to increase to almost 89 million tonnes by 2032. The Ceresana study on the global market for fillers expects an CAGR of 3.6%.

Custom-made functional fillers

There would be no rubber and no car tires without carbon black or other additives: Elastomers are the largest application area for fillers, accounting for around 28% of global demand. For plastics, the second largest application, the current report expects demand to increase by 2.5% per year. Highly filled compounds with customized properties are increasingly being manufactured. Insoluble additives make engineering plastics particularly suitable for demanding applications: Mineral fillers help make cars lighter, bioplastics more durable and wind turbines and solar systems more weatherproof. Fillers not only increase the volume of materials and reduce their costs - they also make it possible to specifically change the properties of materials. Mica, for example, is used for heat-resistant coatings; ground feldspar is used as an anti-blocking agent in packaging films; fine graphite powder reduces the friction of plastic surfaces. Other functional fillers improve flame retardancy, thermal conductivity or electrical insulation.

Calcium carbonate and carbon black

GCC has a market share of around 34%. Ceresana forecasts further growth of 2.6% per year until 2032. GCC is mainly used for plastics, paints, varnishes and paper. PCC has many properties identical to GCC and is used primarily for paper production, as well as paints and varnishes. After these lime products, industrially produced carbon black is one of the world’s best-selling fillers: Around 13.7 million tonnes of carbon black are currently used every year, primarily to reinforce tires and other rubber and caoutchouc products. In Asia, manufacturers of elastomer products purchase more than 33% of all fillers. In Western Europe, this figure is only 18%. The paper industry, on the other hand, accounts for 30% of total filler consumption in Western Europe. The regional and country-specific characteristics of the demand are analyzed in detail for different applications only in this in-depth market report.

Current market study “Fillers - World”:

Chapter 1 analyses the global market, including forecasts up to 2032: demand and revenues are detailed for each region. The products GCC, PCC, carbon black, kaolin, talc and other fillers are examined in detail for the following applications: plastics, elastomers, paper, paints & coatings, and adhesives & sealants.

Chapter 2 analyzes demand for and revenues generated with fillers for the 29 largest national markets. Demand is split by individual applications and product types; the demand for the individual product type is also analyzed for each application area.

Chapter 3 offers a directory of the most important producers of fillers. Detailed profiles are provided for the 75 most important manufacturers, such as CSRC, Huber, Imerys, Kunal, Longxing, Orion, and SCR Sibelco.

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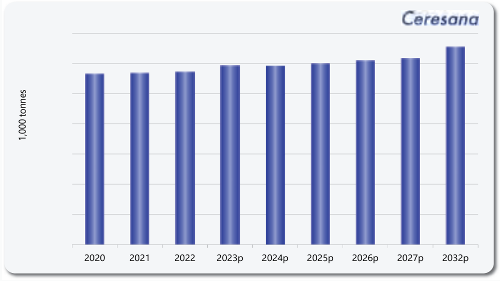
2.1.4 Germany

Demand for fillers in Germany amounted to X million tonnes in 2022. We expect market volume to continue to increase by, on average, X% p.a., amounting to approx. X million tonnes in 2032. Revenues generated with fillers in 2022 amounted to about EUR X million. We predict an average increase of X% p.a. up until 2032.



Graph: Demand in Germany from 2020 to 2032

million USD	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
Paper	x	x	x	x	x	x	x	x	x	x% p.a.
Plastics	x	x	x	x	x	x	x	x	x	x% p.a.
Paints and Coatings	x	x	x	x	x	x	x	x	x	x% p.a.
Elastomers	x	x	x	x	x	x	x	x	x	x% p.a.
Adhesives and Sealants	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Revenues generated in Germany from 2020 to 2032, in million USD – split by application

Revenues	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
million USD	x	x	x	x	x	x	x	x	x	x% p.a.
million EUR	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Revenues generated in Germany from 2020 to 2032 in million USD and million EUR

The major part of total demand for fillers in 2022 was accounted for by the application area "paper". Within the next ten years, demand in the area "elastomers" will develop most dynamically at rates of approx. X% p.a.

in 1,000 tonnes	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
Paper	x	x	x	x	x	x	x	x	x	x% p.a.
Plastics	x	x	x	x	x	x	x	x	x	x% p.a.
Paints and Coatings	x	x	x	x	x	x	x	x	X	x% p.a.
Elastomers	x	x	x	x	x	x	x	x	x	x% p.a.
Adhesives and Sealants	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Demand in Germany from 2020 to 2032 – split by application

in 1,000 tonnes	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
GCC	x	x	x	x	x	x	x	x	x	x% p.a.
PCC	x	x	x	x	x	x	x	x	X	x% p.a.
Carbon Black	x	x	x	x	x	x	x	x	x	x% p.a.
Kaolin	x	x	x	x	x	x	x	x	x	x% p.a.
Talc	x	x	x	x	x	x	x	x	x	x% p.a.
Others	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Demand in Germany from 2020 to 2032 – split by product

Market Study: “Fillers - World (7th edition)”

31 Countries, 75 Producers, 490 Pages, 79 Graphs, 198 Tables, 02/2024

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in 1,000 tonnes	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
Paper	x	x	x	x	x	x	x	x	x	x% p.a.
Plastics	x	x	x	x	x	x	x	x	x	x% p.a.
Paints and Coatings	x	x	x	x	x	x	x	x	x	x% p.a.
Elastomers	x	x	x	x	x	x	x	x	x	x% p.a.
Adhesives and Sealants	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Demand for GCC in Germany from 2020 to 2032 – split by application

in 1,000 tonnes	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
Paper	x	x	x	x	x	x	x	x	x	x% p.a.
Plastics	x	x	x	x	x	x	x	x	x	x% p.a.
Paints and Coatings	x	x	x	x	x	x	x	x	x	x% p.a.
Elastomers	x	x	x	x	x	x	x	x	x	x% p.a.
Adhesives and Sealants	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Demand for PCC in Germany from 2020 to 2032 – split by application

in 1,000 tonnes	2020	2021	2022	2023p	2024p	2025p	2026p	2027p	2032p	2022-2032
Tires	x	x	x	x	x	x	x	x	x	x% p.a.
Rubber – Automotive	x	x	x	x	x	x	x	x	x	x% p.a.
Rubber – Industry and Construction	x	x	x	x	x	x	x	x	x	x% p.a.
Others	x	x	x	x	x	x	x	x	x	x% p.a.
Total	x	x	x	x	x	x	x	x	x	x% p.a.

Table: Demand for carbon black in Germany from 2020 to 2032 – split by application

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In 2020, around 360,000 companies in the construction industry in Germany with 2.6 million employees (6% of the workforce) generated sales of around EUR 360 billion. In 2021, the construction sector's share of total gross value added reached 6% (nominal),

or 4.2% (price-adjusted). Of the EUR 475 billion construction investments in 2022, 61.6% were in residential construction, 19.9% in commercial construction and 4% in public construction; public civil engineering had a share of 7.9%, commercial civil engineering 6.6%. Public construction investments, i.e. by the federal government, federal states and municipalities, amounted to EUR 58.1 billion (a decrease of 2% in real terms compared to 2021 due to inflation). On average public-sector contracts account for almost 30% of sales in the German construction industry.

When it took office at the end of 2021, the current federal government set up a new Federal Ministry of Housing, Urban Development and Building (BMWSB), which initially has a budget of just under EUR 5 billion. The government announced that 400.000 new homes will be built in Germany each year, 100.000 of which will be publicly subsidized. However, this target is not considered feasible until after 2024. German construction output decreased by 1.5% in 2022, following a decline of 1.6% in 2021. A further decline is expected for 2023, mainly due to higher costs for construction materials and poorer financing conditions. In the first quarter of 2023, the number of building permits for apartments in new or existing buildings decreased by 25,7% compared to the same period last year (new single-family homes down 31,1%, two-family homes down 51,9%, multifamily homes down 25,2%). In 2022, the number of building permits, measured in square meters of floor space, decreased by 7% compared to 2021 - 304.600 apartments were approved in new residential buildings to be built. In 2021, 293.393 apartments were completed, down from about 306.000 apartments in 2020. Increasingly, a “construction overhang” is developing in Germany: In 2021, there were more than 846.000 homes that were approved but not started or completed...

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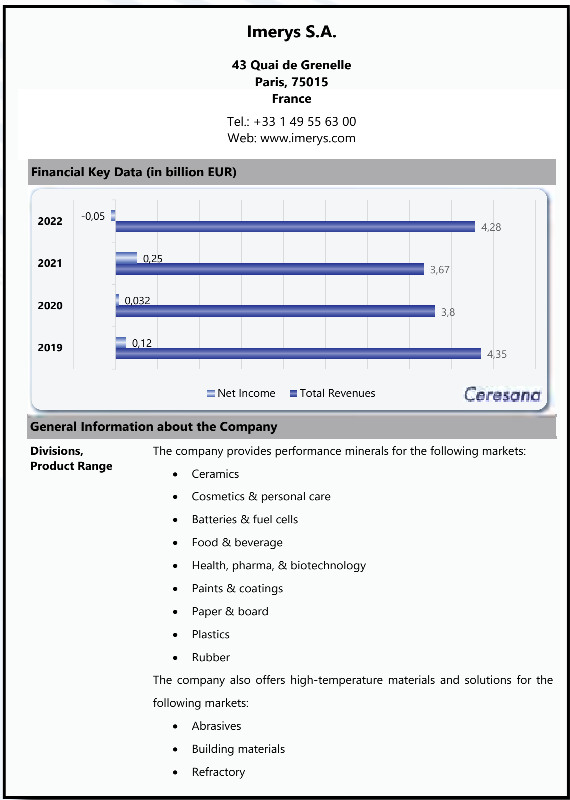
3 Company Profiles*



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Financial Key Data (in billion EUR)

General Information about the Company

Divisions, Product Range

The company provides performance minerals for the following markets:

- Ceramics
- Cosmetics & personal care
- Batteries & fuel cells
- Food & beverage
- Health, pharma, & biotechnology
- Paints & coatings
- Paper & board
- Plastics
- Rubber

The company also offers high-temperature materials and solutions for the following markets:

- Abrasives
- Building materials
- Refractory

Production Sites	The company operates around 166 plants worldwide.
Profile Summary	Imerys' origins date back to 1880, when its core businesses were mining and metallurgy. In the 1970s, the group's companies were united as Imetal and the diversification of business activities in industrial minerals began. Through its subsidiaries, the group mines and processes over 30 industrial minerals for a large range of applications. Imerys is listed on the Euronext Paris. In 2022, the company held total assets amounting to EUR 7.8 billion and employed 14,000 people in 40 countries worldwide. Divided by business segments, 67 of revenues 2022 were generated with performance minerals, and 33% with high temperature materials & solutions. In 2020, Imerys acquired a 60% majority stake in the Haznedar group (Turkish supplier of high-quality refractory bricks and monolithic products), a 100% stake in Cornerstone and American Garden Perlite (horticulture and industrial grade perlite mining and transformation in the US), a 75.9% stake in Sunward (manufacturer of high-grade monolithic refractories and refractory bricks in Taiwan and Asia) and a 100% stake in Hysil (major manufacturer of calcium silicate blocks in India). Imerys also disposed of its Kaolin business in Australia. In 2021, Imerys inaugurated its European Research & Development center for performance minerals in Toulouse. Imerys also announced the Group was increasing its production capacity of carbon black in its Willebroek plant (Belgium) in order to meet growing demand in special conductive additives...

Specific Information about Fillers

Imerys' minerals division produces precipitated calcium carbonate (PCC) and ground calcium carbonate (GCC), to address the local paper and packaging industries.

The minerals division also produces carbon black and conductive carbon black, which is used for example in polymers and batteries. The company also offers feldspar, mica, talc and wollastonite, diatomite, or perlite, which are used for a wide range of applications that require advanced technical specifications such as the automotive, paint, rubber, paper, hygiene, health, and beauty industries.

The kaolin division manufactures a full range of kaolin products for the paper and packaging, paints, plastics or polymers, adhesives and sealants as well as ceramic industries.

*Note: The profiles are assigned to the country in which the company or holding is headquartered. Profiles also include JVs and subsidiaries.

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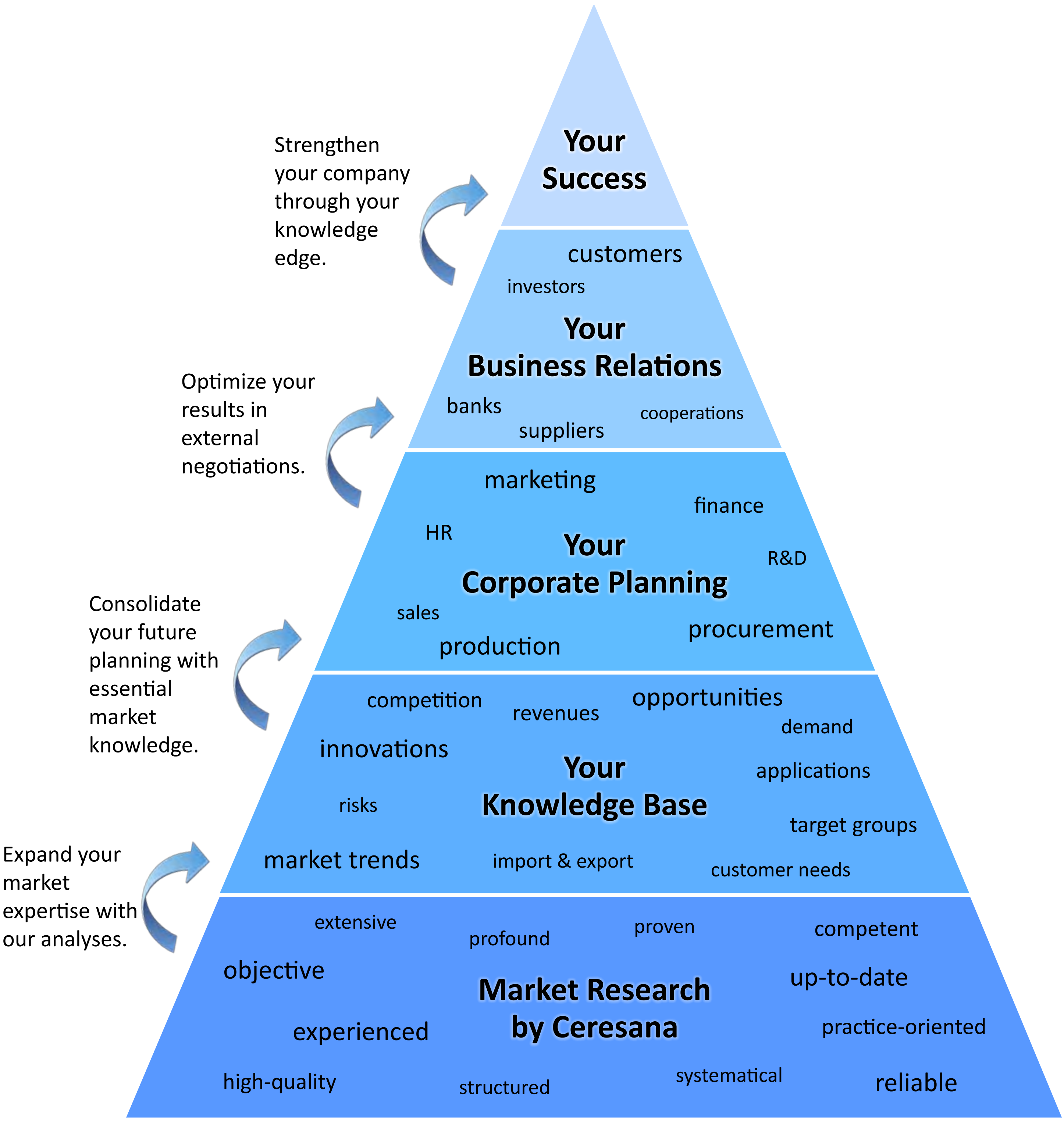

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- Bioplastic Packaging - World
- Bioplastic Films - World
- Bioplastics - World
- Polylactic Acid (PLA) - World

Chemicals

- Biocides - World
- Carbon Black - World
- Chelating Agents - World
- Fillers - Europe
- Fillers - World
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- Plasticizers - World
- Solvents - World
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- Titanium Dioxide (TiO2) - World

Packaging

- Bags, Sacks & Pouches - Europe
- Bags, Sacks & Pouches - World
- Corrugated Board & Solid Board - Europe
- Flexible Packaging - Europe
- Food Packaging - Europe
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- Plastic Caps & Closures - Europe
- Plastic Caps & Closures - World
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- Plastic Films - World
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Industry

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- Adhesives - World
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- Insulation Material - World
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- Paints & Coatings - World
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- Printing Inks - World
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- Polystyrene & EPS - World
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- Synthetic Rubber - World
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