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## Barite Market: Global Industry Analysis and Opportunity Assessment 2014 - 2020

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Category: Chemicals & Materials

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Product Synopsis

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Barite is a mineral that is rich in barium. Barite commonly occurs in the large number of depositional environment and it is found in the zinc-lead veins in limestone, in the hot spring deposits and in the hematite ore. Barite is also found alongside meteorites. Barite is relatively inert and also exhibits a physical property of high density. Barite is widely used as a weighting agent in the drilling muds. Barite also finds other applications in the electrical and electronics, rubber, ceramics, paints radiation shielding, medical and glass industry among others. China, India, Morocco and U.S. are expected to be the largest producers of barite. The total barite resources across the globe in all categories are around 2 billion tons, however, only 740 million tons is considered among the identified resources.

Most of the barite manufactured is used as a weighting agent in the drilling fluids that are used in the oil and gas exploration. Barites are mainly used to suppress the high formation fluids and also to prevent blowouts. The quantity of barite used is mainly dependent on the depth of the hole that has to be bored. The deeper the hole, more the barite is required. Barite is non-magnetic in nature and hence, it does not interfere with the magnetic measurements that are taken during boring the hole making barite an ideal choice for the drilling fluids. Barite is widely used in the manufacturing of paints and coatings. Thus, the growing automobile industry is expected to boost the overall growth of the paints and coatings industry which in turn is expected to drive the growth of the overall barite market. The global barite market is expected to grow owing to its increasing demand in other applications such as textiles, paper and paints among others. Though, there are alternatives to barite such as ilmenite, celestite, iron ore and synthetic hematite, none of these substitutes had a major impact on the barite drilling mud industry.

Barites offer several benefits such as good stability, strong inertia, moderate rigidity, acid and alkali proof and high specific gravity. Due to such advantages, barite is widely used in applications including engineering plastic, middle and high-grade paint, medicine compounding, rubber, pottery, paper-making and cosmetics among others. The main types of barites are ground barite, finely ground barite and bleached barite. Ground barite is used as filler in the production of oil cloth, linoleum, paper, textile, plastics and rubber. Finely ground barite finds use in making thixotropic mud for sealing oil wells in drilling applications and bleached barite is used as a pigment in white paint.

Considering the rapidly growing oil and gas drilling industry, the demand for barite is expected to record a strong growth in the coming years. India and China hold a dominant position in the barite supply and have increased prices significantly in the recent times. Owing to this, there is an increased focus on discovering and developing new barite resources across the world. While India and China are anticipated to dominate the barite production and export, mining projects in several stages of development are ongoing in countries such as Liberia, Kazakhstan, Mexico, and Zimbabwe.

Some of the key participants of the barite market include Desku Group Inc., SMIMTAF, Shijiazhuang Oushun Minerals Products Co. Ltd., Shanghai Titanos Industry Co., Ltd., CMS Industries and V&P Corporation among others.

The research report presents a comprehensive assessment of the market and contains

thoughtful insights, facts, historical data, and statistically supported and industry-validated market data. It also contains projections using a suitable set of assumptions and methodologies. The research report provides analysis and information according to categories such as market segments, geographies, types and applications.

**The report covers exhaustive analysis on:**

- Market Segments
- Market Dynamics
- Market Size
- Supply & Demand
- Current Trends/Issues/Challenges
- Competition & Companies involved
- Value Chain

**Regional analysis includes:**

- North America
- Latin America
- Asia Pacific
- Japan
- Western Europe
- Eastern Europe
- Middle East & Africa

The report is a compilation of first-hand information, qualitative and quantitative assessment by industry analysts, inputs from industry experts, and industry participants across the value chain. The report provides an in-depth analysis of parent market trends, macroeconomic indicators and governing factors, along with market attractiveness within the segments. The report also maps the qualitative impact of various market factors on market segments and various geographies.

**Report highlights:**

- Detailed overview of parent market
- Changing market dynamics in the industry
- In-depth market segmentation
- Historical, current and projected market size in terms of volume and value
- Recent industry trends and developments
- Competitive landscape
- Strategies of key players and products offered
- Potential and niche segments, geographical regions exhibiting promising growth
- A neutral perspective on market performance
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