

## Barite Market Forecast & Competitive Market Share, 2016 - 2024: Global Market Insights, Inc.

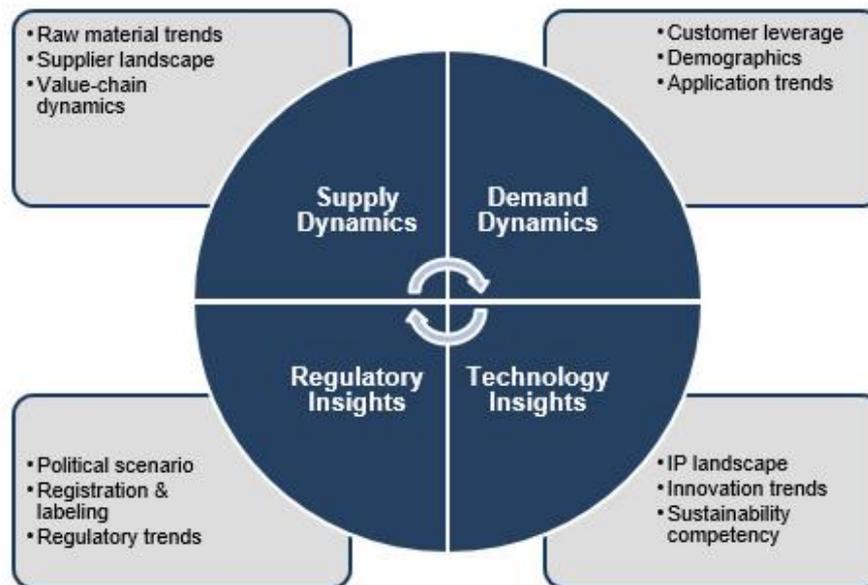
Global Barite Market size is expected to witness significant growth, registering a CAGR close to 4% in the forecast period. Barite, chemical name BaSO<sub>4</sub> (baryte), is a product containing mineral sulphate. The total barite reserve all over the globe is approximately 2 billion tons, though, only 730 million tons is considered for useful purposes.

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The product is used in drilling mud as a weighting agent, which makes it an essential component in oil & gas industry. With the rising demand for energy solutions across the globe, oil & gas production is witnessing an enormous rise, which is positively influencing the barite market size globally.

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The product in the cement industry used as radiation shielding mineral and the persistent growth of construction industry, due to heavy investment flowing to uplift infrastructure in countries all over the world, will be driving the global barite market size by 2024.

The rise in disposable income is elevating the consumerism across the globe, which is fuelling the retail as well as e-commerce industry (majorly electronic appliances and goods),

that utilizes the product as an integral component in them. Thus, this industry trend will directly drive the barite market growth globally by 2024.

The global barite market share is classified based on special grade (Sp. Gr) into: up to Sp. Gr. 3.9, Gr. 4.0, Gr. 4.1, Gr. 4.2, Gr. 4.3 and Gr. 4.3 & above. The industry can also be classified based on deposits into vein, bedding, cavity and residual filling. Residual barite is easily available in loose fragments and its mining is preferred over vein & cavity owing to the complex mining procedure and high operational costs associated with the latter.

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Ground barite is used as filler in production of paper, plastics, textile, oil cloth and rubber. Finely ground is used in producing thixotropic mud for oil well sealing in drilling applications. Bleached is used as a pigment in white paints which has applications in textiles, rubber and paints industry.

The product does not interfere in magnetic measurements taken during drill hole logging and drilling owing to its non-magnetic properties, which makes it desirable to be used in oil and drilling industry.

Prevalence of massive oil & gas industry in the region, creates ample opportunity towards industry growth in the near future. The major areas of application of the barite market share are drilling mud, pharmaceuticals, rubbers & plastics and paints & coatings. Other application areas include automobiles, engine compartments, medical appliances, paper-making, pottery, engineering plastics and cosmetics.

Asia Pacific was the major barite market share contributor in 2015. India and China are the prime product manufacturers which substantially contribute towards regional industry growth. Another factor propelling the product demand in this region is increasing oil & gas consumption along with huge demand for paints and plastics from countries including China, India and Thailand.

In case of North America, U.S led the regional barite market share in 2015.

The key players operating in the barite market share are CMS Industries, Shijiazhuang Oushun Mineral Products Company Limited, V&P Corporation, Shanghai Titanos Industry Company Limited, Halliburton Company, Mil-Spec Industries Corporation, P&S Barite Mining Company Limited, CIMBAR Performance Minerals, Excalibar Minerals LLC, Anglo Pacific Minerals, Kaomin Industries, Ashapura MineChem Limited, International Earth Products LLC and Desku Group Inc.

**Source Report:**  
<https://www.gminsights.com/industry-analysis/barite-market>

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