

NOW AVAILABLE! JUNE 2026

MNP Review and Market Dislocation

Supply Shocks & Cost Pressures are Reshaping Global TiO₂ Dynamics

The global titanium dioxide (TiO₂) industry moves into mid-2026 under materially different conditions than a year earlier. While end-market demand remains uneven, supply-side disruptions and rising cost structures have shifted pricing power back toward multinational producers (MNPs).

Recent shutdowns, constrained capacity utilization, and persistent operational challenges have tightened supply across both pigment and mineral sands markets. As a result, price increases are expected to accelerate into the second half of 2026, with the majority of earnings improvement driven by pricing rather than volume recovery.

At the same time, Chinese producers are facing rising sulfuric acid costs, margin compression, and increasingly difficult export dynamics. While demand across Asia remains relatively strong, profitability is under pressure, highlighting a growing divergence between Chinese producers and their multinational competitors.

In This Issue

- **Recent Developments & Market Drivers:** What supply disruptions and geopolitical factors continue to shape TiO₂ markets despite weak global demand trends?
- **Pricing Momentum & Cost Pressures:** Price increases are becoming the dominant driver of earnings recovery as input costs remain elevated. How does this occur without significantly stronger demand?
- **Capacity & Utilization Outlook:** Supply constraints from shutdowns and underutilized assets are tightening global availability. Who are mothballing lines and operating at poor uptime?
- **Regional Performance Shifts:** Weakness in Western markets contrasts with improving conditions in Asia-Pacific Regions. What are the drivers?
- **Inventory & Restocking Signals:** Evidence of restocking is emerging, particularly in Asia, supporting near-term demand. What or who is driving the restocking? Is over-stocking starting to occur?
- **China Dynamics & Strategic Implications:** Rising costs and competitive pressures are reshaping Chinese producer strategies. What are the changes and who is leading?

Why It Matters

For producers and stakeholders, 2026 is shaping up to be a supply-driven recovery cycle. Pricing improvements are being supported by constrained supply and rising global cost structures rather than strong end-market demand.

Chinese producers are facing margin pressure from higher input costs and competitive export pricing dynamics, while multinational producers benefit from improved pricing discipline and tighter capacity.

However, macroeconomic uncertainty remains a key risk. Weak housing and industrial activity in North America and Europe continue to limit demand upside, making sustained recovery dependent on pricing discipline and operational execution.

Why Subscribe?

Ti Observer™ Insights provides data-driven analysis of the global TiO₂ market, integrating company disclosures, trade data, and proprietary TiPMC insights to deliver forward-looking perspectives on pricing, cost trends, and competitive positioning.

Subscribe Today!

Contact clambert@tipmcconsulting.com or visit www.tipmcconsulting.com for access to full reports and analysis.

Follow our group on [LinkedIn](#) for on-going developments and analysis.

Current Subscribers, [click here](#).

To visit TiPMC Consulting website, [click here](#).

To become a Subscriber or for more information, [click here](#).

To view an online demonstration of Tableau® for TiO₂, [click here](#).

To visit Robert Fry Economics LLC website, [click here](#).

I welcome your calls, questions and requests,



Gerry Colamarino
Managing Director, TiPMC Consulting
610.274.1603 (O)
408.368.8859 (C)
gcolamarino@tipmcconsulting.com
www.tipmcconsulting.com

