

Coated Abrasives Market to Grow at 6.3% CAGR to Reach Market Size of USD 14,671.2 Million by 2022

Coated Abrasives Market by Grain Type (Aluminum Oxide), Backing Materials (Paper, Cloth), End User Industry (Transportation, Metal Fabrication)- Forecast 2022

PUNE, MAHARASHTRA, INDIA, July 26, 2017 /EINPresswire.com/ -- Market Highlights:

“ We enable our customers to unravel the complexity.”



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[Global Coated Abrasives Market](#) was valued at USD 10,233.3 million in 2016 and is expected to be valued at USD 14,671.2 million by the end of 2022, expanding at a CAGR of 6.3%.



Key Players in Global Coated Abrasives Market are Saint-Gobain, 3M, CUMI, Sia Abrasives AG, KLINGSPOR, Hermes Schleifmittel GmbH, and VSM AG”

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Coated abrasives is a type of abrasive that is made up of three main components namely, abrasive grain, flexible substrate or backing material, and bonding. The most commonly used abrasive grains are aluminium oxide and silicon carbide, the abrasive grains are bonded on the surface of backing materials with help of an adhesive. With its superior properties and advantages over other abrasives such as, strength, durability and ability to penetrate hard metals and alloys, it is widely used among different industries such as, metal working, wood working, automotive, aerospace & defense, and electronic and semiconductor among other

industries.

Coated Abrasives Market globally has witnessed a healthy single digit growth, owing to the growth of its major consumer industries, increasing spending on abrasives in metalworking industry, and demand for technologically advanced coated abrasive products. The global coated abrasives market is divided into five regions viz., North America, Europe, Asia-Pacific, Latin America and Middle East & Africa. Among all the regions, Asia-Pacific is the dominating region with huge consumption and production of coated abrasives and is expected to be the dominating region throughout the forecast period.

Key Player Profiles:

The key players identified in the Global Coated Abrasives Market report include Saint-Gobain, 3M, CUMI, Sia Abrasives AG, KLINGSPOR, Hermes Schleifmittel GmbH, and VSM AG among others

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Regional Analysis:

“Asia-Pacific is Projected to be the Largest Market during the Forecast Period”

As per MRFR analysis Asia Pacific dominated the global coated abrasives market and has accounted for the largest share of the market in terms of value and volume in 2016 and it is expected to be the dominating region throughout the forecast period. Asia Pacific market is followed by Europe and North America. In Asia-Pacific, the market is dominated by China in terms of production and consumption of coated abrasives, which is followed by India, South Korea and Oceania countries. The significant factors driving the market for coated abrasives in the Asia-Pacific region are the progression of industries and rapid urbanization in the region. Furthermore, the robust automotive industry growth in the Asia-Pacific region is adding substantial value to the coated abrasives market in the region along with increasing exports of coated abrasives from the region. Also, the increasing export of coated abrasives from the region is contributing to the growth of coated abrasives market in the region in terms of value. Asia-Pacific market offers potential opportunities for coated abrasives manufacturers with a strong demand for coated abrasives among the various end-use customers of coated abrasive products. In order to tap these opportunities various tier 1 manufacturers are expanding to the Asia-Pacific regions with mergers & acquisition, joint ventures and new production plants, which in turn is adding further value to the coated abrasives market in the region. In terms of value and volume, Asia-Pacific market is projected to exhibit CAGRs of 6.9% and 5.7% respectively.

Middle East & Africa is expected to exhibit a highest CAGR of ~7% during the forecast period. With crude oil prices hitting historical low, huge investments are being made in the non-oil sector manufacturing industries, which in turn is boosting the demand for coated abrasives in the Middle East region. Apart from the emerging manufacturing sector in the Middle East, the increasing construction activities, which includes major construction projects that are due for completion in the next ten years is anticipated to be the rapid growth factor for coated abrasives in the region. Furthermore, the African countries such as Ethiopia, Nigeria, and Kenya, which are gearing towards rapid industrialization will offer lucrative opportunities for coated abrasives in the region. For instance, automotive manufacturers are targeting countries like Kenya and Nigeria for automotive production, owing to the progressive business environment in these countries. Thus, migration of automotive manufacturers to the African continent will bolster the demand for coated abrasives in the region.

About Market Research Future:

At Market Research Future (MRFR), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research & Consulting Services.

MRFR team have supreme objective to provide the optimum quality market research and intelligence services to our clients. Our market research studies by products, services, technologies, applications, end users, and market players for global, regional, and country level market segments, enable our clients to see more, know more, and do more, which help to answer all their most important questions.

In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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