

Silicon Carbide Ceramics Market - What's New Trending For 2018 - 2023?

Silicon Carbide Ceramics Market 2018 Global Trend, Segmentation and Opportunities Forecast To 2023

PUNE, INDIA, June 4, 2018 /EINPresswire.com/ -- Silicon Carbide is one of the toughest and hardest ceramic material available which possess various favorable properties for its use in the industrials uses. They exhibits properties such as excellent thermal conductivity, low thermal expansion and excellent resistance to acid. Moreover, suitable for applications in automotive, industrial manufacturing, and electronics & electrical they are the most corrosion resistant ceramic material. The overall application scope of the [silicon carbide ceramics](#) includes electrical & electronics, automotive, machinery manufacturing, metallurgic, aerospace & defense, metal mining, industrial and others.

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Global silicon carbide ceramics market is growing significantly over the past few years. As per our analysis, the market is in growth expansion phase and will be heading towards the growth stabilization in over the course of next five years. The global silicon carbide ceramic market was valued at USD 4,860 million in 2016. The market is projected to reach USD 7,474.1 million by 2023, expanding at a CAGR 6.45% over the assessment period. In terms of volume, the market was estimated at 245.6 kilo tons in 2016, and growth observed in terms of volume was 5.65%. The primary factor for the growth of this market is observed as growing industrialization as well as increasing industrial output to attain higher yield. Industrial manufacturing sector has provided fuel for the growth of silicon carbide ceramics. Increasing country level political alliances, specifically, in developing regions such as Latin America and Middle East as well as some of the emerging economies of the Asia Pacific driving scope for overall ceramic industry.

Regional Analysis

The global silicon carbide ceramics market has been spanned across five major regions including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. With largest global share of 39%, Asia Pacific was the most promising regional market in silicon carbide ceramic market. The region was growing at promising CAGR of 7.95% and it is expected to continue its dominance over the assessment period. Highest industrial production in China, largest automotive production, emerging economies such as India, Japan, and China are some of the factors behind the high growth of Asia Pacific. As of 2016, China emerged as the leading market in this region and has generated largest revenue of USD 796.1 million. Brazil and Mexico are listed as emerging economies in the list of industrialized economies due to political growth and economic reforms. Brazil is the most promising market in Latin America with largest 41% regional shares and 7.08% dynamic growth rate.

Segmentation

The silicon carbide ceramics market is segmented on the basis of type, application, and region. On the basis of type, the market is divided into pressure sintered, reaction bonded and recrystallized silicon carbide. Market segmentation based on the application includes electronics & electrical, automotive, machine manufacturing, metal mining, aerospace & defense, metallurgic, industrial and others. On the basis of the region, the global market has been spanned across North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

Key Players

Some of the key players operating in the global silicon carbide ceramics market are Saint-Gobain (France), CeramTec (Germany), Morgan Advanced Matertial (U.S.), Ortech Adavnced Material (U.S.), KYOCERA Corporation (Japan), Blasch Precision Ceramics (U.S.), Coors Tek Inc. (U.S.), Hitachi Chemicals (Jaon), Ceradyne Inc (U.S.), ESD SIC bv (Netharlands) and others

Key Findings

As per the MRFR analysis, global silicon carbide ceramics market is forecasted to reach USD 7,474.1 million expanding at a CAGR of 6.45% by 2023. As of 2016, Asia Pacific dominated the global market and has accounted for 39% of the global share, expanding at dynamic CAGR of 7.95%. China was the major revenue generating country level market in Asia Pacific region and has generated overall revenue of USD 796.1 million as of 2016. On the basis of the type, pressure sintered silicon carbide ceramics accounted for largest market volume, by expanding at a CAGR of 7.03%. Based on the application, electronics & electrical industry dominated the global market thereby accounting largest share of 28% followed by automotive at 22.2%

Intended Audience

- Manufacturers and distributors of Silicon Carbide Ceramics.
- Suppliers and traders of Silicon Carbide Ceramics.
- Government, associations and industrial bodies.
- Investors and Trade experts.
- Consulting in chemical experts.

DC description

- Ceramics
- Non oxide-based ceramics
- Carbide ceramics
- Silicon
- Advanced ceramics

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