

# Magnesium Oxide Market To Reach USD 8.43 Billion By 2027 | Reports and Data

*Magnesium Oxide Market Size – USD 5.96 billion in 2018, Magnesium Oxide Market Growth - CAGR of 3.9%, Market Trends – Growing of the construction industry*

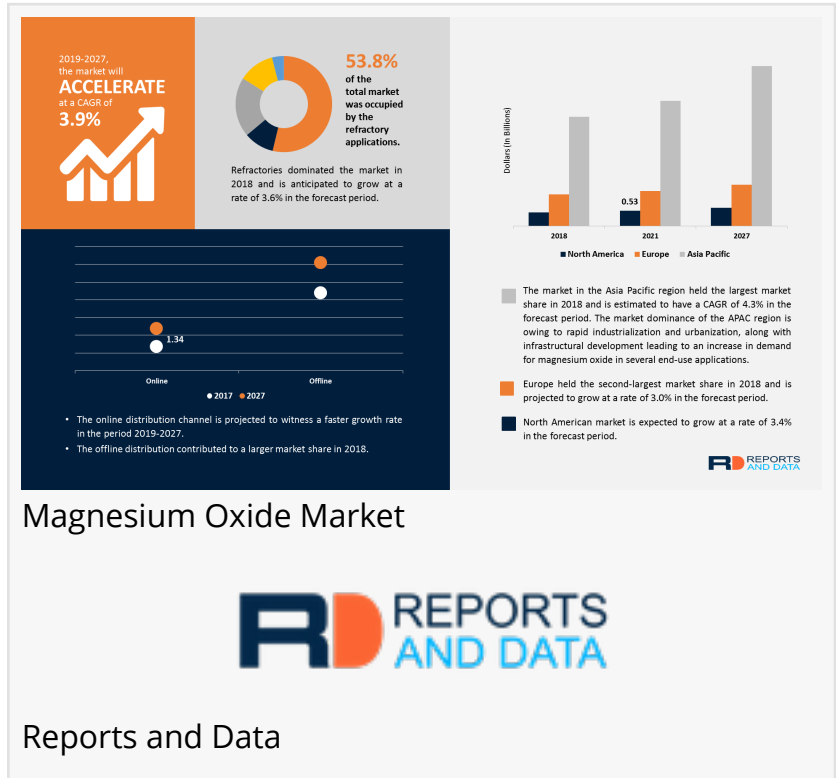
NEW YORK, NY, UNITED STATES, March 23, 2020 /EINPresswire.com/ -- The global magnesium oxide market is expected to reach USD 8.43 Billion by 2027, according to a new report by Reports and Data. The growth of the market is attributed to growing applications of magnesium oxide.

Magnesium oxide finds widespread application in the steel industry as a refractory product. It is frequently impregnated with carbon (for instance, pitch, tar, and graphite) to offer the best features for corrosion resistance in atmospheres of basic slags, specifically in slag lines of treatment ladles or BOF (Basic Oxygen Steelmaking) furnaces. Monolithic gunnables, spinel formulations, castables, and magnesia carbon-based refractory bricks, all produced using magnesium oxide, are extensively used for the purpose of basic steel refractory linings. Moreover, these products find application in ferroalloy, glass, and ceramic kiln applications, among others.

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Growing demand for magnesium oxide in the construction industry is expected to grow at the fastest rate in the forecast period. It is utilized as a constituent of cement mixture for use in residential and commercial construction of buildings. Depending on the proportion of magnesium oxide mixed, it can be deployed in an extensive range of general building applications that require mold and mildew control, fire resistance, and sound control, among other benefits. Magnesium oxide, being an environmentally friendly building material, may be drilled, sawed, and fastened to wood or steel framing.

Magnesium oxide is popular as a supplement for magnesium deficiency in soils, particularly for crops comprising potatoes, citrus fruits, vegetables, and grass pastures. CropMag®, by Martin Marietta, is a high purity agricultural grade magnesium oxide, which offers a source of magnesium as a nutrient. CropMag is beneficial in correcting magnesium deficits in a broad range of soils and crops.



Further key findings from the report suggest

- By product type, dead burnt magnesium oxide contributed to the largest market share in 2018 and is likely to grow at a rate of 3.8% in the forecast period. The high demand for this product type is owing to its usage in the production of refractories used in the steel and cement industries, among others.
- By distribution channel, the online distribution channel is projected to witness a faster growth rate in the period 2019-2027.
- By application, the construction industry is projected to grow at a rate of 4.5% in the forecast period.
- The market in the Asia Pacific region held the largest market share in 2018 and is estimated to have a CAGR of 4.3% in the forecast period. The market dominance of the APAC region is owing to rapid industrialization and urbanization, along with infrastructural development leading to an increase in demand for magnesium oxide in several end-use applications.
- Key participants include Martin Marietta, Grecian Magnesite SA, Ube Industries, Xinyang Mineral Group, RHI Magnesita NV, Premier Magnesia LLC, Kumas Magnesite Industry Inc., Baymag Inc., Tateho Chemicals Industries Co., and Imerys SA, among others.

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For the purpose of this report, Reports and Data have segmented the global magnesium oxide market on the product type, distribution channel, application, and region:

Product Type Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)

- Dead Burnt Magnesium Oxide
- Caustic Calcined Magnesium Oxide
- Used Magnesium Oxide

Distribution Channel Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)

- Online
- Offline

Application Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)

- Refractory
- Construction
- Agriculture
- Chemical
- Others

Regional Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)

- North America
  - oU.S
- Europe
  - oU.K
  - oFrance
- Asia Pacific
  - oChina
  - oIndia
  - oJapan
- Latin America
  - oBrazil

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