

High Purity Alumina Market to Reach at Exponential CAGR of 20.7% by Highest Sturdy Growth Valuation \$4.8 billion in 2026

Demand in LED bulb adoption over the usage of traditional bulbs for emerging nations would offer new opportunities in the coming years.

PORTLAND, OREGON, UNITED STATES, September 7, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [high purity alumina industry](#) generated \$1.3 billion in 2019, and is expected to reach \$4.8 billion in 2026, registering a CAGR of 20.7% from 2020 to 2026. The report offers an extensive analysis of drivers & opportunities, key winning strategies, market size & projections, competitive landscape, and changing market trends.

Increase in LED bulb adoption over usage of traditional bulbs and rise in investments from end-use industries propel the growth of the global high purity alumina market. However, huge manufacturing cost hinders the market growth. However, surge in demand from the emerging nations would offer new opportunities in the coming years.

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Covid-19 Impact:□

- The outbreak of Covid-19 enforced people to wear face masks, which in turn, skyrocketed the demand for high purity alumina nose clips for usage in those masks.
- However, some of the manufacturing plants in which high purity alumina were produced for applications such as batteries, bulbs, and others have been shut down due to lockdown.

The report offers a detailed segmentation of the global high purity alumina market based on type, technology, application, and region.

Based on type, the 4N high purity alumina segment held the highest market share with more than half of the total market in 2019, and will maintain its lead position throughout the forecast period. On the other hand, the 5N high purity alumina segment is estimated to register the highest CAGR of 21.4% from 2020 to 2026.

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Based on application, the LED bulb segment accounted for the major share in 2019, generating nearly half of the total market share, and will continue to dominate in terms of revenue during the forecast period. However, the Li-ion batteries segment would portray the fastest CAGR of 25.6% from 2020 to 2026.

Based on region, North America is estimated to register the fastest CAGR of 21.7% from 2020 to 2026. However, Asia-Pacific contributed to the highest market share in 2019, accounting for more than two-thirds of the total market share, and is projected to maintain its lead position by 2026.

Key players of the global high purity alumina market analyzed in the research include Norsk Hydro ASA, Baikowski SAS, Sumitomo Chemical Co., Ltd., Sasol and Xuan Cheng Jing Rui New Material Co. Ltd., Nippon Light Metal Holdings Company, Ltd., Alcoa Inc., Zibo Honghe Chemical Co. Ltd., Altech Chemicals Ltd., and Hebei Pengda Advanced Materials Technology Co., Ltd.

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