

# Abrasives Market Demand Will Grow Owing To Its Significant Usage In Industrial Applications

*Rise in demand for abrasives in automobile and electronics industries drive the growth of the global abrasives market.*

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Rise in demand for abrasives in automobile and electronics industries drive the growth of the global [abrasives market](#). Asia-Pacific contributed the highest revenue share in 2016, and will maintain its dominance throughout the forecast period. During the coronavirus pandemic, the demand for abrasives has been reduced owing to the operational restrictions on its end user industries.



Abrasives Market

According to the report published by Allied Market Research, the global abrasives market generated \$34.61 billion in 2016, and is estimated to reach \$53.63 billion by 2023, witnessing a CAGR of 6.5% from 2017 to 2023. The report offers an extensive analysis of changing market trends, top winning strategies, business performance, top impacting factors, and competitive landscape.

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Rise in demand for abrasives in automobile and electronics industries drive the growth of the global abrasives market. However, limitations on the use of silica-based abrasives hinder the market growth. On the other hand, increase in demand in medical and biotechnology sector create new opportunities in the coming years.

Covid-19 scenario:

- During the coronavirus pandemic, the demand for abrasives has been reduced due to the

operational restrictions on its end user industries.

- Moreover, the manufacturing activities have been halted by the key players to restrict the spread of coronavirus.
- In addition, the sale of abrasives has been declined during Covid-19 outbreak due to the restrictions on its sales channels.

The report offers a detailed segmentation of the global abrasives market based on type, material, end-user industry, and region.

Based on type, the bonded segment contributed to the largest share in 2016, and is estimated to maintain its dominant position during the forecast period. Moreover, the same segment is expected to register the highest CAGR of 6.4% from 2017 to 2023.

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Based on end-user industry, the automotive segment accounted for the largest share in 2016, holding nearly half of the total share, and is expected to maintain the largest share throughout the forecast period.

Based on region, Asia-Pacific contributed the highest share in terms of volume, and will maintain its dominance throughout the forecast period. The region would register the highest CAGR of 5.2% from 2017 to 2023.

Leading market players analyzed in the research include Robert Bosch GmbH, 3M Company, Cosentino S.A., Saint-Gobain Abrasives, Inc., Henkel AG & Co. KGAA, Asahi Diamond Industrial Co., Ltd., Dupont, Fujimi Incorporated, and Carborundum Universal Limited.

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