

Silicon Metal Market Sales Revenue to Touch \$8.9 Billion By 2027 | Major Companies, Strategies and New Trends

aluminum silicon (Al-Si) alloys, versatility of silicones & increase in usage in semiconductor applications drive the growth of the global silicon metal market

PORTLAND,, OREGON, UNITED STATES, August 12, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Global Silicon Metal Market](#) by Product type and Application: Opportunity Analysis and Industry Forecast, 2020-2027," . Silicon metal market garnered \$6.3 billion in 2019, and is projected to generate \$8.9 billion by 2027, witnessing a CAGR of 5.5% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, key investment pockets, competitive landscape, and regional scenario.

Rise in demand for aluminum silicon (Al-Si) alloys, versatility of silicones, and increase in usage in semiconductor applications drive the growth of the global silicon metal market. However, high production cost hinders the market growth. On the other hand, innovations in the existing technologies present new opportunities in the coming years.

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Covid-19 Scenario:

The production activities have been hampered due to imposed lockdown by many governments. In addition, shortage of workers in the mining industry led to deficit of quartz, which is a raw material for producing silicon metal.

The demand from the manufacturing, construction, electronics, and other sectors decreased significantly due to shut down of operations and shortage of skilled workforce. The demand is expected to get back on track as operations begin in the full swing.

The silicone industry, which is the major application area of silicon metal, also faced hindrances due to disruptions in supply.

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The report provides detailed segmentation of the global silicon metal market based on type,

application, and region.

Based on type, the metallurgical grade segment accounted for more than half of the total market share in 2019, and is projected to maintain its leadership status during the forecast period.

Moreover, this segment is expected to register the highest CAGR of 5.9% from 2020 to 2027. The research also analyzes the chemical grade segment.

Based on application, the aluminum alloys segment held around two-fifths of the global silicon metal market in 2019, and is expected to maintain its lead position by 2027. However, the semiconductors segment is estimated to manifest the largest CAGR of 6.2% from 2020 to 2027.

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By region, Asia-Pacific contributed to the highest market share in 2019, accounting for more than two-fifths of the total market share, and is expected to maintain its dominance in terms of revenue by 2027. In addition, this region is expected to witness the fastest CAGR of 6.4% from 2020 to 2027. The report also discusses regions including North America, Europe, and LAMEA.

Leading players of the global silicon metal market analyzed in the research include Anyang Wanhua Metal Material Co. Ltd., Elkem ASA, Dow Inc., Henan ALOY New Material Co. Ltd., Ferroglobe PLC, Liasa, Hoshine Silicon Industry Co. Ltd., Shin-Etsu Chemical Co. Ltd., Mississippi Silicon LLC, and United Company RUSAL.

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