

Ceramic Matrix Composites Market Size to Cross US\$ 18,485.0 Mn by 2027

Ceramic matrix composites market to grow at a CAGR of 9.1% by 2027. Europe bears the largest share for the global market.

NEW YORK, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- Latest market study on "Global [Ceramic Matrix Composites Market](#) to 2027 – COVID 19 Impact and Global Analysis - By Product, End-use Industry, and Geography"; the market is accounted to US\$ 8,560.0 Mn in 2018 and is expected to grow at a CAGR of 9.1% during the forecast period 2019 - 2027, to account to US\$ 18,485.0 Mn by 2027.

Strategic Insights

Market Size Value in - US\$ 8,560.0 Million in 2018

Market Size Value by - US\$ 18,485.0 Million by 2027

Growth rate - CAGR of 9.1% from 2019-2027

Forecast Period - 2019-2027

Base Year - 2019

No. of Pages - 152

No. Tables - 55

No. of Charts & Figures - 66

Historical data available - Yes

Segments covered - Product ; End-use Industry and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Ceramic Matrix Composites (CMCs) are the materials consisting of a ceramic matrix combined with ceramic material reinforcements such as oxides or carbides. Ceramic materials are inorganic and nonmetallic solids, which are crystalline. They exhibit improved crack resistance and do not rupture easily under heavy loads as compared to conventional technical ceramics.

Growing demand for lightweight & high-performance materials from the aerospace and defense industry is projected to escalate the ceramic matrix composites market at a CAGR of 9.1%

The high-temperature resistance and high tensile strength of ceramic matrix composites make it ideal for automotive applications. Automotive manufacturers prefer to use ceramic matrix composites in their automotive engine components. This has led to the growth of the ceramic matrix composites market. Ceramic matrix composites are durable, lighter, and can withstand very high temperatures. They are heat-resistant and can operate with little or no cooling, thus reducing the use of cooling air in engines. These features of ceramic matrix composites projected to replace conventional alloys and metal components in automotive engines, which helps to reduce the weight of automobiles and achieve higher efficiency. The automobile industry in developing economies such as China, India & Japan is outpacing at a higher rate. According to the International Organization of Motor Vehicle Manufacturers, China continues to be the world's largest vehicle market, with a rise of 3.19% in the annual production of motor vehicles. Factors such as reduced tariffs on imported cars and auto parts coupled with the increase in production of personal passenger cars and commercial vehicles will drive the demand for ceramic matrix composites in the automobile industry to drive the growth of the ceramic matrix composites market.

Impact of COVID-19 on Ceramic Matrix Composites Market:

The COVID-19 pandemic originated in Wuhan (China) in December 2019, and since then, it has spread across the globe at a fast pace. The US, Brazil, India, Russia, Italy, China, Spain, France, and Germany are among the worst-affected countries in terms of confirmed cases and reported deaths as of June 2020. The pandemic has affected economies and industries due to enforced lockdowns, travel bans, and business shutdowns. Chemical and materials is one of the world's major industries facing serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. The global economic break down due to COVID-19 is also affecting the growth of the Ceramic Matrix Composites Market growth due to shutting down of factories and obstacles in supply chain.

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Ceramic Matrix Composites Market: By Product

Under the product segment, the oxide/oxide segment accounted for the largest share in the global ceramic matrix composites market. The oxides ceramic matrix composites are gaining increasing importance as a mainstream material alternative for the high-temperature components, mainly in the industrial, advanced energy and aerospace sectors. These materials are known to compete with other alternatives such as titanium in terms of cost-reductions. The oxide ceramic matrix composites have significant potential in the oxidation sensitive component

applications. The demand for oxide ceramic matrix composites has been growing considerably in the aerospace sector for turbine engines and other high-temperature components.

Ceramic Matrix Composites Market: Competitive Landscape and Key Developments

The market for global ceramic matrix composites is concentrated with some very well-established players. Some of the key players in the global ceramic matrix composites market include COI Ceramics, Inc., General Electric Company, Lancer Systems, SGL Carbon, Rolls-Royce Plc, CoorsTek, Inc., Applied Thin Films Inc., Ultramet, CFCCARBON CO,. LTD, and Matech, among others.

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