

Carbon Nanotubes (CNTs) Market, Growth, Leading Players, Industry Statistics, Business Opportunities and Forecast 2030

Carbon Nanotubes (CNTs) Market: Information by Type, Method, End-Use Industry - Forecast till 2030

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Carbon Nanotubes (CNTs) Market Overview

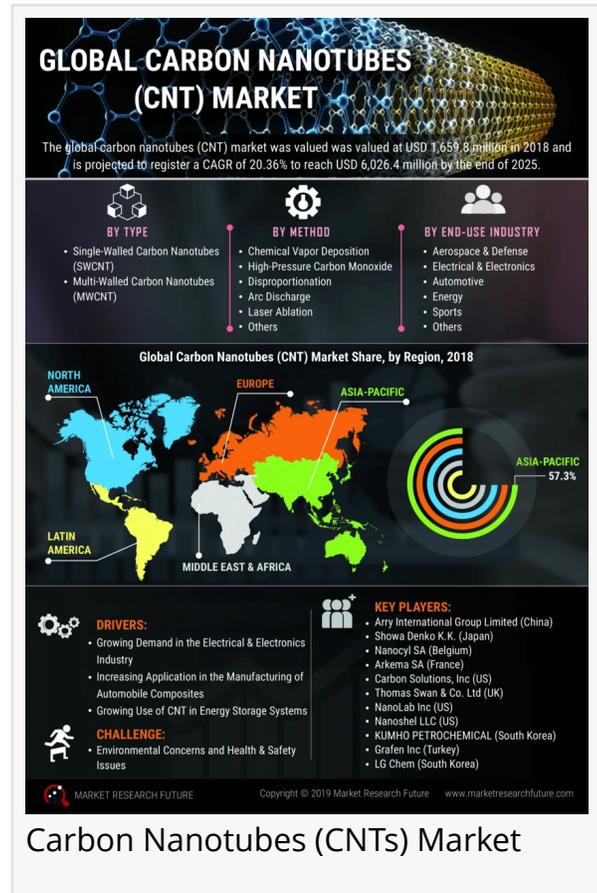
Carbon Nanotubes (CNTs) Market is projected to be worth USD 18.85 billion by 2030, registering a CAGR of 20.59% during the forecast period (2021 - 2030)., The market was valued at USD 4.97 billion in 2020. There has been an enhanced and wide-scale use of CNTs in various kinds of participating regions and fields that will help the market grow during the forecast period.

The incremental nature of demand from the defense sector in diverse applications is estimated further to develop the carbon nanotubes market in the impending period. The enhancement of the production facilities is estimated to benefit the players in the carbon nanotubes market. Moreover, increased accessibility to resources is estimated to augment the carbon nanotubes market.

COVID 19 Analysis

The arrival of the novel coronavirus has a significant and economic impact on the carbon nanotubes market share functioning. The financial and industrial market sectors like travel, tourism, aviation, production, and manufacturing were the worst affected. The IMF and the World Bank were expecting the worst recession during the period of 2019-2020. The extending lockdowns, halt of the market functioning followed by the stoppage of economic activities are likely to decline the global market demand.

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The reimagined market structure is predicted to rely on a combination of robust online selling capabilities and a capable supply chain. The investment towards cutting-edge technology is anticipated to take a sharp surge with amplified funding accessibility. The formation of strong trade relations among several regions is forecasted to have a beneficial effect on growth. The focus on the client's needs is estimated to be more important than before as changes in living standards can have a notable bearing on the popularity of certain market trends. The measures being undertaken to ensure seamless functioning of the market is estimated to lay off in the long run. The market is projected to witness a period of turbulence with the impact of the pandemic on the workforce and the economy as a whole. The collaborative efforts of the market contenders are expected to broaden the horizons for development in the foreseeable future. The contenders in the market are likely to see aggressive competition in the coming years.

The distinguished contenders in the carbon nanotubes market are

Showa Denko K.K. (Japan),
Grafen Inc (Turkey),
Arkema SA (France),
Nanocyl SA (Belgium),
KUMHO PETROCHEMICAL (South Korea),
Carbon Solutions, Inc (US),
Thomas Swan & Co. Ltd (UK),
Arry International Group Limited (China),
NanoLab Inc (US),
Nanoshel LLC (US), and
LG Chem (South Korea).

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Market Segmentation

The segmental overview of the carbon nanotubes market is carried out on the basis of type, method, end-use industry and region. The end-use industry segment of the carbon nanotubes (CNTs) market comprises of electrical & electronics, automotive, aerospace & defense, energy, and sports. The region segment of the carbon nanotubes market consists of Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa. The type segment of the carbon nanotubes (CNTs) market comprises of multi-walled carbon nanotubes (MWCNTs) and single-walled carbon nanotubes (SWCNTs). The carbon nanotubes (CNTs) method segment comprises high-pressure carbon monoxide disproportionation, arc discharge, chemical vapor deposition, and laser ablation.

Drivers

The average market vehicles make use of 55 pounds of copper in an electrical wire and the same amount increases to three times when the discussion is about an electric car. The reducing amount of copper that is put in vehicles is likely to have the ability to significantly reduce the overall weight of the market vehicles followed by the reduced fuel consumption and carbon emissions that will drive the market towards global growth by the end of the period in 2028. Also, its emergence as a lightweight emergence to copper has an important role to play in developing the market and opportunities to dwell upon during the forecast period that will be ending in 2028.

Restraints

The [carbon nanotubes market revenue](#) is likely to be impacted by the restraints that challenge the market from growing in the forecast period of 2021-2028. The release of nanoparticles and nano-biotechnological byproducts in the production of nanomaterials poses serious threats that have a relation with human health and safety. Carbon nanotubes are found in various ranges and products from solar cells to tennis rackets. They are increasing their quantity to enter the environment but the associated issues bar their growth.

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Regional Insights

The regional evaluation of the carbon nanotubes market comprises of Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa. The Asia Pacific carbon nanotubes market developed the chief share of the market by comprising 55% volume shadowed by the North American region due to superior consumption of carbon nanotubes in the defense, aerospace, and electrical businesses. The North American regional market for carbon nanotubes is estimated to be led by the US, which is the highest supplier of the market in the region, such as China in the Asia Pacific regional market.

Recent Developments

Apr 2021 Mechnano, an Arizona-based, has come out of coyness to present a technology that allows carbon nanotubes (CNT) to be exploited in additive manufacturing materials. The company considers its technology as an 'unusual breakthrough' for additive manufacturing materials, considering it will considerably enhance features like impact strength and tear endurance. Mechnano has shaped a method to develop CNTs into a 'discrete form' that can be disseminated through additive manufacturing materials without re-clumping. The subsequent discrete tubes, named MechT, can be made to order to the performance requirements of the particular 3D printing system and bring increases in tensile potency up to 50%, increases in hardness up to 200%, and raises tear resistance upto 850%.

Apr 2021 LG Chem has commenced building the largest carbon nanotube (CNT) manufacturing factory in Korea. The company is enthusiastically targeting the rapidly increasing CNT market, widely expended as the material for cathodes in electric vehicle batteries. LG Chem declared that the 1,200 metric tons (MT) expansion of Yeosu CNT 2nd Plant—representative an investment of 65 billion KRW (US\$58.3 million)—was finished and has started commercial procedures.

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Table Of Contents:

1 Executive Summary

1.1 Market Attractiveness Analysis 20

1.1.1 Global Carbon Nanotubes (CNT) Market, By Type 20

1.1.2 Global Carbon Nanotubes (CNT) Market, By Method 21

1.1.3 Global Carbon Nanotubes (CNT) Market, By End-Use Industry 22

2 Market Introduction

2.1 Definition 23

2.2 Scope Of The Study 23

2.3 List Of Assumptions 24

2.4 Market Structure 24

3 Research Methodology

3.1 Research Process 25

3.2 Primary Research 26

3.3 Secondary Research 27

3.4 Market Size Estimation 27

3.5 Forecast Model 28

4 Market Insights

5 Market Dynamics

5.1 Introduction 32

5.2 Drivers 33

5.2.1 Growing Demand In The Electrical & Electronics Industry 33

5.2.2 Increasing Application In The Manufacturing Of Automobile Composites 33

5.2.3 Growing Use Of Carbon Nanotubes (CNT) In Energy Storage Systems 34

5.2.4 Drivers Impact Analysis: Global Carbon Nanotubes (CNT) Market 35

5.3 Opportunities 36

5.3.1 Evolution Of Carbon Nanotubes (CNT) In Sports Equipment 36

5.4 Trends 36

5.4.1 Growing Adoption In The Aerospace & Defense Industry 36

5.5 Challenges 36

5.5.1 Environmental Concerns And Health & Safety Issues 36

6 Market Factor Analysis

6.1 Supply Chain Analysis 37

6.1.1 Raw Material Suppliers 37

6.1.2 Carbon Nanotubes (CNT) Manufacturers 38

6.1.3 Distribution Channel 38

6.1.4 End-Use Industry 38

6.2 Porter's Five Forces Analysis 39

6.2.1 Threat Of New Entrants 39

6.2.2 Competitive Rivalry 40

6.2.3 Threat Of Substitutes 40

6.2.4 Bargaining Power Of Suppliers 40

6.2.5 Bargaining Power Of Buyers 40

6.3 Pricing Analysis 40

7 Global Carbon Nanotubes (CNT) Market, By Type

7.1 Introduction 41

7.2 Multi-Walled Carbon Nanotube 42

7.3 Single-Walled Carbon Nanotube 44

8 Global Carbon Nanotubes (CNT) Market, By Method

8.1 Introduction 46

8.2 Chemical Vapor Deposition (CVD) 48

8.3 Arc Discharge 50

8.4 Laser Ablation 51

8.5 High-Pressure Carbon Monoxide Disproportionation (HiPCO) 52

8.6 Others 53

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