

Carbon Nanotubes Market Trends, Business Opportunities, Challenges, Drivers and Restraint Research Report by 2030

High cost of Single-Walled Carbon Nanotubes (SWCNT) and growing demand for inorganic and boron nitride nanotubes hamper the market growth”, he further added.

PORTLAND,, OREGON, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- According to Eswara Prasad, Research Analyst, Chemicals & Materials at Allied Market Research, “Increasing penetration of CNTs in key applications such as conductive polymer composites and li-ion battery electrodes, growing partnership between the suppliers & buyers of CNTs, and substantial research & development spending are the factors that have resulted in significant upsurge in demand for CNTs”. “However, high cost of Single-Walled Carbon Nanotubes (SWCNT) and growing demand for inorganic and boron nitride nanotubes hamper the market growth”, he further added.

Carbon Nanotubes Market by Type ((Single-Walled Carbon Nanotubes (SWCNTs) and Multi-Walled Carbon Nanotubes (MWCNTs)), Application (Structural Polymer Composites, Conductive Polymer Composites, Conductive Adhesives, Fire Retardant Plastics, Metal Matrix Composites, Li-ion Battery Electrodes, and Others), and End User (Electricals & Electronics, Aerospace & Defense, Energy, Sporting Goods, Automotive, Industrial, and Others): Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global carbon nanotubes industry was pegged at \$2.6 billion in 2019, and is estimated to reach \$5.8 billion by 2027, growing at a CAGR of 10.7% from 2020 to 2027.

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Drivers, restraints, and opportunities

Increasing demand in the electricals & electronics industries, growing demand from the Asia-Pacific region, surge in penetration in the aerospace & defense sector have boosted the growth of the global carbon nanotubes market. Moreover, wide acceptance of MWCNTs, significant investment in R&D, and rise in demand for renewable energy sources supplemented the market growth. However, high production cost of SWCNT and increasing demand for inorganic and boron nitride nanotubes hamper the market. On the contrary, rising healthcare market in the Asia-Pacific region and growing penetration in the automotive industry are expected to create lucrative opportunities for the market players in the coming years.

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COVID-19 scenario:

There is ongoing research regarding use of carbon nanotubes to develop sensors to detect proteins or carbohydrates at the level of single cells.

However, lack of skilled labor and disrupted supply chain has hampered the manufacturing of carbon nanotubes.

The multi-walled carbon nanotubes (MWCNT) segment dominated the market

By type, the multi-walled carbon nanotubes (MWCNT) segment held the largest share in 2019, accounting for nearly two-thirds of the global carbon nanotubes market, owing to its significantly lower costs as compared to SWCNTs. However, the single-walled carbon nanotubes (SWCNT) segment is expected to manifest the highest CAGR of 15.0% during the forecast period, due to its comparatively superior electronic properties making it ideal for ESD applications.

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The aerospace & defense segment is expected to manifest the highest CAGR through 2027

By end user, the aerospace & defense segment is anticipated to portray the highest CAGR of 12.7% during the forecast period, owing to growing demand for lightweight structural components and electronic packaging for aircrafts, communications systems, and aerospace applications. However, the automotive segment held the largest share in 2019, accounting for nearly one-third of the global carbon nanotubes market, due to use of CNTs in automobile fuel systems, braking components, and tire reinforcement.

Asia-Pacific, followed by North America, held the lion's share

By region, the global carbon nanotubes market across Asia-Pacific, followed by North America, held the largest share in 2019, contributing to nearly half of the market. Moreover, the region is expected to portray the highest CAGR of 11.6% during the forecast period, due to presence of vast manufacturing base in countries such as China, Japan, Australia, and India. The research also offers a detailed analysis of regions including North America, Europe, and LAMEA.

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Major market players

Arkema Group

Cheap Tubes Inc.
Chasm Advanced Materials Inc.
Futurecarbon GmbH
Cnano Technology Limited
Klean Industries Inc.
Hyperion Catalysis International
Nano-C Inc.
LG Chem
Nanocyl SA
OCSiAl
Toray Industries, Inc.

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