

Tungsten Carbide Market Impressive Growth Rate by 2027 | Emergen Research

*Market Size – USD 18.25 Billion in 2019,
Market Growth - CAGR of 5.4%, Market
Trends – Adoption of tungsten carbide in
the jewelry manufacturing industry*

VANCOUVER, BC, CANADA, April 14, 2022 /EINPresswire.com/ -- The global [Tungsten Carbide Market](#) will be worth USD 27.70 billion by 2027, according to a current analysis by Emergen Research. The rising demand for industrial machineries across

various industries, like aerospace and defense, industrial engineering, transportation, and mining and construction, among others is expected to fuel the demand for tungsten carbide powder in the future. Additionally, with the growing emergence for metals, the requirement to raise their reserve base throughout multiple economies has made the major competitors to increase the expenditure regarding mining related and metal activities.

The Tungsten Carbide market has witnessed dynamic changes in trends and demands owing to the ongoing COVID-19 pandemic. The report provides a detailed outlook on how the pandemic has affected the key segments of the Tungsten Carbide industry. The report includes an in-depth impact analysis of the COVID-19 pandemic on the overall Tungsten Carbide industry. The Global Tungsten Carbide Market report provides full coverage of the companies' data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and market position. The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the market. The report sheds light on the mergers and acquisitions, collaborations, joint ventures, brand promotions and product launches, agreements and partnerships, and corporate and government deals. The comprehensive analysis of the competitive landscape offers the readers a deeper understanding about the competitors.

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Key Highlights From The Report.

In February 2020, Switzerland based medical device manufacturer, Clariant Plastics & Coatings Healthcare Polymer Solutions developed a product named Mevopur. The technology utilizes tungsten carbide as a metallic filler in order for it to resist degradation which occurs when exposed to extreme humidity and temperature.

Forecasted to grow at a CAGR of 5.1%, the mining and construction segment is projected to register a potential growth which can be attributed to the growing number of mining activities across the developing nations. Additionally, the automotive segment is also likely to project a significant growth throughout the forecasted period because of the growing usage of tungsten carbide in the manufacturing of automobiles.

Cemented carbide is forecasted to bring lucrative business to the market and is likely to capture a market valuation of 48.8% by 2027. Tungsten carbide possesses properties such as low wear resistance, low abrasion resistance, high pressure resistance, and durability. Large numbers of manufacturers prefer tungsten carbide due to the unique combination of these characteristics and their cost effectiveness.

Key Companies Profiled in the Report:

Sandvik AB, Ceratizit S.A., Nanchang Cemented Carbide Co., Ltd., China Tungsten Online, Kennametal Inc., Eurotungstene and Jiangxi Yaosheng Tungsten Co., Ltd. among others.

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For the purpose of this report, Emergen Research has segmented into the global Tungsten Carbide Market on the application, end user and region:

Application Outlook (Revenue, USD Billion; 2017-2027)

Cemented Carbide

Coatings

Alloys

Others

End User Outlook (Revenue, USD Billion; 2017-2027)

Aerospace and Defense

Automotive

Mining and Construction

Electronics

Others

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Market Dynamics:

The report offers insightful information about the market dynamics of the Tungsten Carbide market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Tungsten Carbide market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Tungsten Carbide market.

Radical Highlights of the Tungsten Carbide Market Report:

Comprehensive overview of the Tungsten Carbide market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Tungsten Carbide market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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