

Zirconium Target Market Size is Anticipated to Reach USD 5,370.3 Mn by 2028 | Key Players - SAM, Nexteck, CXMET, Lesker

Developments in the automobile industry, and enhancements in coating technology are some of the factors boosting the zirconium target market.

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/EINPresswire.com/ -- The

amalgamation of various factors has

resulted in boosting the market growth of [zirconium targets](#). One of the essential elements that have played an integral role in market expansion of the industry is qualities like high capacity of absorbing thermal shock and resistant to corrosion being associated with zirconium targets. The specified conditions are essential for any targets. The ability of zirconium targets to cater to these traits have played a significant role in the market growth of this industry.

In addition to the specified trait, there are some other advantages associated with zirconium targets that have resulted in its increased preference over other targets, which in turn has resulted in contributing to its market growth. One of such mentionable features of zirconium targets is its diversity of application of diverse substrates of metal like aluminum, galvanized and steel. Such a variety of use is not observed in its other significant alternatives like iron phosphate formulations. As a result of such diversity of application, it is highly preferred over other options contributing to its market growth.

In regards to the region, Asia Pacific leads the market. Factors like developments in the automobile industry, the realization of the potential of solar energy as a source of energy and the application of zirconium targets in solar cells in this region have contributed to its market dominance.

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Major companies: Advanced Engineering Materials, SAM, Nexteck, CXMET, Haohai Sputtering



Reports And Data

Targets, Boxin Metal Materials, Fine Metals, ZNXC, Lesker, Firmetal.

Further key findings from the report suggest

The weight of zirconium targets are very low- 5-25 mg/ft² as compared to its alternatives that are usually very heavy. Such traits of zirconium targets makes it a practical option for use that results in its increased preference, and in turn, have a positive impact on market growth.

The zirconium targets market held a market share of USD 5,370.3 Million in the year 2020 and is forecasted to grow at a rate of 1.9% during the forecast period.

In regards to raw materials required for zirconium targets, zirconium occupies the largest market share. It generated the highest revenue of USD 4.8 Million in 2020 with a growth rate of 2.3% during the forecast period. Traits like corrosion resistant, adaptability to the immediate environment are associated with zirconium that is essential to be met by any metal targets. The association of the mentioned traits has resulted in its market dominance.

In context to coating methods used for the production of zirconium targets, thermal evaporation occupies the largest market share. In the year 2020, it generated the highest revenue of USD 2.85 Million. Its long association with the sector have contributed to its market share.

However, recent developments in sputtering methods have resulted in advancements in this method, like magnetron sputtering coating that is forecasted to have a positive impact on the market growth of this segment. The positive effect on its market growth is forecasted to yield it the highest growth rate of 2.5% during the forecast period.

To know more about the report @ <https://www.reportsanddata.com/report-detail/zirconium-target-market>

Segments covered in the report:

This report forecasts volume and revenue growth at a global, regional & country level, and provides an analysis on the industry trends in each of the sub-segments from 2016 to 2026. For the purpose of this study, Reports and Data have segmented the market on the basis of type, ingredient type, application and regional analysis.

Raw materials Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

Zirconium

Hydrogen fluoride

Iron

Chromium

Others

Coating method Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

Thermal Evaporation

Sputtering

Application area Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

Solar Energy

Electronics & Semiconductors

Display industry

Automobile industry

Others

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Regional Outlook (Revenue, USD Billion; 2020-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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