

Refractories Market Size is Significant To Fly USD 31.77 Billion at a CAGR 3.10% by 2028 | Reports and Data

Increasing demand for refractories in the iron & steel industry is one of the significant factors influencing market growth.



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/EINPresswire.com/ -- The global

[Refractories market](#) is expected to reach USD 31.77 Billion by 2028, according to a new report by Reports and Data. Increasing demand for the product from the iron & steel industry is estimated to stimulate market demand in the forecast period. These are the key materials used by the steel industry in the internal linings of furnaces for the production of iron and steel, in vessels for holding and carrying metal and slag, in furnaces for heating steel prior to further processing, and in the stacks through which hot gases are conducted. Refractories are also essential for the safe operation of the processes.

Increasing demand for refractories in cement production is anticipated to fuel product demand in the upcoming years. Refractories play an instrumental role in both the lining of the high volume static equipment areas, which includes a modern pre-calciner kiln system and the rotary kiln lining. The robustness of the rotary kiln brick lining usually determines the operating duration of a kiln.

The laying of stringent regulations regarding the usage and disposal of the product, owing to the emission of volatile organic compounds gas may hamper the market growth in the upcoming years.

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The report also offers key insights about the top companies operating in the market and their market share and global position along with product portfolio and advancements. The top companies in the market include Imerys, Vesuvius, Krosaki Harima Corporation, RHI Magnesita

GmbH, Saint-Gobain, Corning Incorporated, Shinagawa Refractories, Coorstek Incorporated, Chosun Refractories, and Calderys Refractories Limited.

Further key findings from the report suggest

By form, bricks & shapes contributed to a larger market share in 2018 and are expected to grow at a rate of 2.8% in the forecast period. Bricks and shapes allow optimization of physical properties of the material, and this results in homogeneous lining, uniform in nature, and extremely reliable. A cost-intensive and time-consuming aspect of refractory repair is the initial bake-out, where the application of precast refractory shapes aid to reduce or eliminate the necessity for an extensive bake-out.

By chemical composition, neutral type dominated the market in 2018 and is expected to grow at a rate of 2.9% in the forecast period. Neutral refractories are chemically stable to both acid and base attacks and find applications in areas where slag and atmosphere are either acidic or basic.

The Asia Pacific region dominated the market in 2018 and is projected to grow at the fastest rate of 3.7% in the forecast period. The dominance of the Asia Pacific region is owing to the rapid urbanization and industrialization in the developing countries that resulted in an increase in residential and commercial construction activities, which has increased the demand for steel and cement and in turn the product demand.

In February 2018, Imerys, a leading player in the market, reorganized its Kerneos and Imerys Refractory Minerals businesses into Imerys Aluminates. Imerys Aluminates is anticipated to generate an annual turnover of around USD 794.0 Million.

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For the purpose of this report Reports and Data has segmented global Refractories market on the basis of type, application, and region:

By Chemical Composition Outlook

- Basic
- Acidic
- Neutral

By Form Outlook

- Bricks & Shapes
- Monolithics
- Others

By Industry Vertical Outlook

Metallurgy
Energy & Chemicals
Glass & Ceramic
Cement
Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)
Europe (Italy, U.K., Germany, France, Rest of Europe)
Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the Refractories during the forecast period?
What key trends are expected influence revenue growth of the market going ahead?
Which region is expected to account for largest revenue share over the forecast period?
Which key companies are profiled in the report?

Thanks for reading our report. For more details on customization, please connect with us to know more and our team will ensure the report is well suited to your needs.

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