Industrial Diamond Market Size, Share, Price, Value, Demand, Growth, Analysis, Outlook, Report and Forecast 2021-2026

Global Industrial Diamond Market to be Driven by the Speedy Development in Construction and Automotive Industries in the Forecast Period of 2021-2026

Industrial Diamond Market

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 9, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Industrial Diamond Market Size, Share, Price, Value, Report and Forecast 2021-2026', gives an in-depth analysis of the global industrial diamond market, assessing the market based on its segments like type, applications, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): USD 1.85 Billion
Forecast CAGR (2021-2026): 3%
Forecast Market Size (2026): USD 2.2 Billion

A significant rise in the market growth can be attributed to the growing automotive industry that extensively relies on industrial diamonds for machining abrasive alloys and cast iron. They are also required for grinding, drilling, and polishing hard materials like stones. This, along with the increasing construction activities, is influencing the market growth.

As various governments focus on infrastructure development, such as water supply, transportation, energy networks, and telecommunication, increasing urbanisation is supporting the rise of the construction industry. Industrial diamonds are employed in the electronics industry for polishing silicon wafers, dissipating heat in electrical circuits and producing computer chips, wire drawing, and disk drives which is boosting the market growth. The market is being bolstered by factors such as the creation of new infrastructure, the rehabilitation of ageing highways, and the increased manufacture of automobiles.

Industry Definition and Major Segments

Diamonds that do not fulfill the gem-quality criteria of clarity, colour, shape, and size are employed in a variety of industrial applications. They are the most powerful and toughest naturally occurring materials, having excellent chemical, electrical, optical, and thermal conductivity. Synthetically created diamonds are now favoured over the world because they can be mass-made in large quantities and customised for specific needs.

Explore the full report with the table of contents@
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By type, the market is divided into:

Natural Industrial Diamond
Synthetic Industrial Diamond

The applications of the product includes:

Construction
Transportation
Electronics
Others

On the basis of region, the industry is divided into:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Market Trends

Industrial diamonds are cost-effective compared to other abrasives; therefore, their demand is anticipated to escalate in special lenses for laser radiation equipment, machinery manufacturing, and modern metalworking around the world. The global industrial diamond market industry is benefitting from research aimed at lowering manufacturing costs and broadening the spectrum of its applications.

Rising industrial activities in emerging economies are also expected to positively influence the region's growth. The rising adoption of nano diamonds in medical applications is likely to bode well for the growth of the market in the forthcoming years. The growth of the industry can also be attributed to the improving economic conditions and increasing investments in industrial and manufacturing activities in emerging countries.

Key Market Players

The major players in the market are Applied Diamond Inc., De Beers Group, Ojsc Alrosa, Industrial Diamond Laboratories, Inc., Morgan Advanced Materials, Scio Diamond Technology Corporation, and Iljin Diamond Co., Ltd., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Steven Luke
Expert Market Research
+1 415-325-5166
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