

Industrial Diamond Market size is estimated to reach US\$2.4 billion by 2027 - IndustryARC

Industrial Diamond Market size is estimated to reach US\$2.4 billion by 2027 after growing at an estimated CAGR of 2.9% during the forecast period 2022-2027.

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[Diamond Market](#) size is estimated to reach US\$2.4 billion by 2027 after growing at an estimated CAGR of 2.9% during the forecast period 2022-2027.

Industrial diamonds are mined stones that are natural (such as carbonado, bort and others) or synthetic. Industrial diamonds have superior properties such as thermal conductivity, corrosion resistance, wear resistance and strength, which boost their demand. The flourishing application of industrial diamonds for cutting, grinding, polishing and drilling for industries such as construction, automotive, aerospace and others is creating a drive in the industrial diamond market. These factors offer major market opportunities in the industrial diamonds industry. The COVID-19 pandemic disrupted the growth in the market due to factors such as demand and supply gap, closure of various industries and other lockdown restrictions. However, with recovery and robust demand from major industries such as construction, automotive and others in the post-pandemic time, the Industrial Diamond market is anticipated to grow during the forecast period.

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Key takeaways:

This IndustryARC report on the Industrial Diamond market highlights the following areas -

1. Asia-Pacific dominates the Industrial Diamond market, owing to the flourishing demand for industrial diamonds in the building & construction sector and an emphasis on metalworking



activities in APAC. These factors continue to boost the market growth in the APAC region.

2. The flourishing building & construction industry is boosting the demand for Industrial Diamonds for applications requiring cutting, drilling, blades and others. This factor would continue driving the Industrial Diamonds industry and helping the Industrial Diamond market size grow.

3. Synthetic diamonds are preferred over natural diamonds due to their superior features such as hardness, corrosion resistance, strength and better abrasive wear resistance compared to natural diamonds. Moreover, synthetic diamond offers protection from overheating, thereby having major demand in the electronics sector.

4. However, the emergence of economical substitutes for Industrial Diamonds creates a major challenge in the market, thereby affecting the growth and demand for the Industrial Diamonds market.

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Segmental Analysis:

1. The synthetic diamond segment held the largest Industrial Diamond market share in 2021 and is expected to grow at an estimated CAGR of 3.2% during the forecast period 2022-2027.

Synthetic diamonds have superior advantages over natural diamonds such as high resistance to overheating, superior abrasive, corrosion resistance, wear resistance and abundance compared to natural diamonds.

2. The Asia-Pacific region held the largest Industrial Diamond market share in 2021 and is forecasted to grow at an estimated CAGR of 4.8% during the forecast period 2022-2027. The increasing demand and growth of industrial diamonds in this region are influenced by flourishing demand from major industries such as construction, automotive and others, along with a significant number of manufacturing activities across APAC.

3. The building & construction segment held a significant Industrial Diamond market share in 2021 and is forecasted to grow at an estimated CAGR of 4.1% during the forecast period 2022-2027. The high demand for industrial diamonds such as carbonado and others in the building and construction sector is influenced by its growing application as sintered carbide for cutting, abrasive for drilling, grinding, blades and others.

Competitive landscape:

The top 5 players in the Industrial Diamond industry are:

1. Industrial Abrasives Limited
2. Diamond Technologies Inc
3. Hebei Plasma Diamond
4. Novatek
5. Sumitomo Electric

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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