

Hexagonal Boron Nitride Market size is expected to reach US\$1.1 billion by the end of the year 2027 - IndustryARC

Hexagonal Boron Nitride Market size is expected to reach US\$1.1 billion by 2027 and is set to grow at a CAGR of 5.2% during the forecast period from 2022-2027.

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EINPresswire.com/ -- [Hexagonal Boron Nitride Market](#) size is expected to reach

a value of US\$1.1 billion by the end of the year 2027 and is set to grow at a CAGR of 5.2% during the forecast period from 2022-2027. Hexagonal

boron nitride is isoelectronic with graphite, that has similar structures as that of hexagonal boron nitride and can be used to form graphene like sheets that can be fitted in nanotubes that is majorly used in nanotechnology. Lonsdaleite, also known as hexagonal diamond, has mechanical properties tougher than diamond and is used in abrasion equipment and other purposes in various industries. Hexagonal boron nitride is also a proton conductor as it is widely used in the electrical and electronics industry. This is majorly driving the hexagonal boron nitride market.

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Key takeaways:

This IndustryARC report on the Hexagonal Boron Nitride market highlights the following areas -

1. Asia-Pacific market held the largest share in the hexagonal boron nitride market owing to the increase in the production of electronic devices and innovation in the electronics field.
2. The increase in demand for electronic devices across the young and middle-class population



across the globe is one of the major factors driving the hexagonal boron nitride market, as it is used for thermal management in electronics devices.

3. Increasing application in the iron and steel products is also driving the demand for hexagonal boron nitride market.

4. Amid the Covid-19 pandemic, the hexagonal boron nitride market went through a lot of setbacks which lead to huge losses. It is however set to improve in the coming months of 2021.

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Segmental Analysis:

1. Substrate's segment held the largest share in the hexagonal boron nitride market in the year 2021. Substrates are used in the production of boron doping wafers in silicon semiconductors processing, chemical vapor deposition (CVD) crucibles, microwave tubes, vacuum melting crucibles, high precision sealing, microcircuit packaging, sputtering targets, horizontal caster break rings, high temperature furnace fixtures, brazing and metallizing fixtures, low friction seals, plasma arc insulators, and other devices.

2. Electrical and Electronics segment held the largest share of in hexagonal boron nitride market in the year 2021, growing at a CAGR of 5% during the forecast period. There has been a lot of innovation and creativity happening in the electrical and electronic industry in the past decade. There has been an introduction of a lot of creative electronic devices across the globe.

3. Asia-Pacific region held the largest share of 38% in hexagonal boron nitride market in the year 2021. The increase in the sales and demand for electronic devices in the countries like China, Japan, South Korea and India is driving the hexagonal boron nitride market in the region.

Competitive landscape:

The top 5 players in the Hexagonal Boron Nitride industry are:

1. Denka Company Ltd.
2. Showa Denko K.K.
3. Mizushima Ferroalloy Co. Ltd.
4. Hogan AB
5. 3M

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