

# Refractories Market is predicted to reach a market value of US\$ 41.10 Bn by 2026-End

*Refractories Market Projection By Technology, Top Key Players, Demand, Segment, Regional Analysis Revenue Forecast Till – 2026*

NEW YORK, NEW YORK, UNITED STATES, September 29, 2022 /EINPresswire.com/ -- Refractories Market 2022

In terms of value, the global refractories market is expected to reach to US\$ 41.10 Bn by 2026 end, exhibiting a CAGR of 4.2% over the forecast period.

This report provides in depth study of [“Refractories Market”](#) using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. Refractories Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

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Persistence Market Research delivers key insights on the global refractories market in its latest publication. The long-term outlook on the global refractories market remains positive, with market value expected to increase at a CAGR of 4.2% over the forecast period (2018 – 2026). Among product forms, the monolithic & other unshaped segment is expected to expand at a higher CAGR in terms of value over the forecast period.

In this report, Persistence Market Research throws light on the drivers and restraints likely to impact growth of the refractories market during the forecast period.

## Key Companies-

- RHI Magnesita
- Krosaki Harima Corporation
- Company of Saint-Gobain SA
- Shinagawa Refractories
- Calderys Refractories Limited

- Morgan Advanced Materials plc
- Minerals Technologies Inc.
- Qinghua Refractories
- HarbisonWalker International
- IFGL Refractories Limited
- Chosun Refractories ENG Co., Ltd.
- Magnesium Group
- Refratechnik Holding GmbH
- Carboundum Universal Limited
- Sibelco
- Vesuvius plc
- Others.

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## Market Dynamics

The global refractories market is greatly influenced by the use of refractories in a diverse range of industries involved in the manufacture of steel, cement, nonferrous metals, glass and others. The steel segment accounts for a high market share in terms of value as compared to other end-use industries, on account of the higher demand in terms of volume for refractory products. Moreover, growth in the steel and cement industries is expected to influence the refractories market positively, marking high market shares of the applications, although the growth rate for the glass segment is the highest. The developments in various end-use industries are expected to create strong growth opportunities for the refractories market. Geographical expansions in new regions in the form of creating sales & distribution networks and establishing local manufacturing infrastructure could provide stability as well as growth opportunities for manufacturers in terms of revenue generation.

However, the global refractories market is expected to face some challenges. Factors such as high dependency of refractory manufacturers across the globe on raw material imports from China, and the subsequently volatile scenario of the Chinese refractory raw material producing industry could adversely impact the operations of refractory producers, thereby restricting revenue growth of the global refractories market.

## Segmentation Analysis

The refractories market is segmented on the basis of product form, such as monolithic & other unshaped, and bricks & other shapes.

- It is also segmented on the basis of refractory mineral used, such as bauxite, alumina, kaolin,

magnesia, graphite & zircon. It is further segmented on the basis of end-use industry, such as steel, cement, nonferrous metals, glass and others.

- On the basis of refractory mineral, bauxite is anticipated to continue to dominate the market in terms of value over the forecast period. Magnesia is estimated to grow at a CAGR of 5.7% over the forecast period and is expected to represent total incremental opportunity of US\$ 277.9 Mn between 2018 and 2026
- The glass segment by end-use industry is projected to grow at a CAGR of 5.1% in terms of value. The steel segment is anticipated to continue its dominance in the global market in terms of value over the forecast period

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## Regional Market Projections

China is the leading market for refractories estimated to account for around 31.9% market share in terms of revenue in the global refractories market by the end of 2018. The Latin America and Middle East & Africa (LAMEA) region is anticipated to expand at a moderate CAGR in the refractories market through 2026. The China refractories market is projected to consistently hold significant market share in terms of value in the global refractories market during the assessment period, exhibiting a growth rate of 7.7%. Consumption of refractories in China is expected to increase to 2,043 tons by 2026 end.

## Key Questions Answered in This Report.

- What will the Market growth rate in Future?
- What are the key factors driving the global Market?
- Who are the key manufacturers in Market space?
- What are the opportunities and threats faced by the vendors in the global industry?
- What are sales, revenue, and price analysis by regions of industry?

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Contact Us:

Persistence market research

Address – 305 Broadway, 7th Floor, New York City, NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

PMR

+ + +1 646-568-7751

[email us here](#)

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