

# Colloidal Silica Market to Reach 1,121.22 Mn by 2028 | Growth of Investment Casting Industry Escalates Market Growth

*The colloidal silica market is projected to reach US\$ 1,121.22 mn by 2028 from US\$ 757.80 mn in 2021; it is expected to grow at a CAGR of 5.8% during 2021–2028.*

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According to our latest market study, titled "[Colloidal Silica Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Alkaline, Acidic, Modified, and Ordinary) and Application (Pulp and Paper, Building and Construction, Paints and Coatings, Electronics and Semiconductors, Pharmaceuticals, Investment Casting, and Others)" includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.



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Global Colloidal Silica Market Growth Values, Regional and Industry Scope:

Market Size Value in- US\$ 757.80 Million in 2021

Market Size Value by- US\$ 1,121.22 Million by 2028

Growth rate- CAGR of 5.8% from 2021-2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 220

No. of Tables- 111

No. of Charts & Figures- 78

Historical data available- Yes

Segments covered- Product Type, and Application

Regional scope- North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope- US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Major market players are consistently working on developing specialized forms of colloidal silica to suit various applications. For instance, Evonik Silica offers a specifically granulated hydrophilic fumed silica called AEROPERL. The material has applications in thermal isolation. The chemical's high purity and inert nature make it ideal for other applications, such as agriculture and catalysts. The material is also a good filler and carrier for personal care products. Key market players develop colloidal silica as per the requirement for tailored functionalities. The most prominent trend in the colloidal silica market is the increasing efficiency in high demanding applications, including high value-added applications. Novel engineered systems and materials fulfill the high-performance requirements. The increasing number of product innovations in the market of global colloidal silica by key players is propelling the market growth.

#### Colloidal Silica Market: Competitive Landscape and Key Developments

Nouryon; Nissan Chemical Corporation; Inan Yinfeng Silicon Products Co., Ltd.; FUSO CHEMICAL CO., LTD.; Zhejiang Yuda Chemical Co., Ltd.; CABOT CORPORATION; Evonik Industries AG; MERCK KGaA; The Dow Chemical Company; and Ecolab are among the players operating in the colloidal silica market. These companies provide a wide range of product portfolio for the market. The companies have their presence in the developing regions, which provides lucrative opportunities for colloidal silica market growth. The market players are developing high-quality and innovative products to meet the customer's requirements.

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#### Impact of COVID-19 Pandemic on Colloidal Silica Market

Before the COVID-19 pandemic, the market was mainly driven by the high demand for this compound in the paints & coatings, paper & pulp, investment casting, and electronics & semiconductors industries. However, in 2020, various industries had to slow down their operations due to disruptions in value chains caused by the shutdown of national and international boundaries. The COVID-19 pandemic also caused fluctuations in the prices of raw materials used in silicon. As a result, the demand for colloidal silica in applications such as paints

and coatings reduced in early 2020.

## Colloidal Silica Market Insights

Based on application, the colloidal silica market is segmented into pulp and paper, building and construction, paints and coatings, electronics and semiconductors, pharmaceuticals, investment casting, and others. The others segment accounted for the largest share and is expected to grow at the highest rate during the forecast period. Colloidal silica is highly used in beverages such as winemaking or beer production. Colloidal silica enables more dense sediments in low volume than bentonite and gives a faster flocculation reaction. The colloidal silica used in wine and must-wine making applications must meet the International Oenological Codex standards. While in wine and must-wine making, colloidal silica is used in addition to gelatin or other vegan alternatives. Moreover colloidal silica is used to improve flocculation in beer production. Colloidal silica also helps wines and juices taste better and last longer on the shelf. Colloidal silica helps improve clarity due to maximum removal of undesirable haze constituents and removal of tannin and protein components. Colloidal silica is also used to improve wine's color stability and shelf life. Thus, colloidal silica is used in numerous applications for improved functionality, which is driving the segment growth.

Based on region, the colloidal silica market is segmented into North America, Europe, Asia-Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM). In 2020, North America held the largest share of the market; however, Asia Pacific is estimated to register the highest CAGR in the market during the forecast period. The Asia-Pacific (APAC) is subsegmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The demand for semiconductors is consistently growing, which was evident in 2020 when the demand reached very high, leading to a shortage of semiconductors. Therefore, to meet the demand for semiconductors, many manufacturers in Asia Pacific are scaling up production levels which are expected to benefit the colloidal silica market.

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