

# Silicon Alloys Market worth \$7.2 Billion by 2027 at a growth rate of 5.6% - IndustryARC

*Rising Demand in Automotive Industry and Increase in Global Production and Consumption of Steel is boosting the growth of Silicon Alloys Market.*

HYDERABAD, TELANGANA, INDIA,  
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Silicon Alloys Market](#) size is valued at around US\$7.2 billion in 2021 and it is projected to grow at a CAGR of 5.6% during 2022-2027. Silicon is the second most abundantly available element within the earth crust which owns the quality of both metals and non-metals. It is mainly available in numerous forms such as quartz, sand, agate, jasper, and amethyst including others. Silicon is widely used in electronics and microelectronics industry and considered compatible surface to be used in the presence of photon energy. The major portion of silicon production is utilized in the manufacturing of ferro silicon which is the alloy of iron and silicon. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Silicon-Alloys-Market-Research-510836>

Key takeaways:

This IndustryARC report on the Silicon Alloys Market highlights the following areas -

1. Europe is the fastest growing region in the global silicon alloys market. This growth is mainly attributed to the presence and growth of key end use industries and adoption of ferro silicon in numerous applications in this region.

2. Cast iron is expected to be the fastest growing segment by application owing to the surge in demand from range of end use industries.

3. Silicon alloys plays an important role in several industries especially in the steel production which is expected to provide significant growth opportunity for the global market.

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#### Segmental Analysis:

1. The ferro silicon segment held the largest share in the silicon alloys market in 2021 and it accounts for around 45% of share in the global market. The major share of silicon production is utilized to manufacture ferro silicon alloy which is the alloy of silicon and iron. Initially, ferro silicon was the first commercialized use of silicon.

2. The Asia Pacific is the leading region that accounts for the largest share in the silicon alloys market in 2021 and held nearly 40% of market share. This growth is mainly attributed to the surge in demand for silicon alloys in various end-use industries in the region such as automotive and transportation, aerospace, electronics and semiconductors, and construction including other.

3. The electronics and semiconductor segment is projected to grow with the highest CAGR of around 7.4% during the forecast period. Silicon is majorly used in electronics and semiconductor industry owing to the increase in usage for integrated circuits for modern computers.

#### Competitive Landscape:

The top 5 players in the Silicon Alloys Industry are -

1. Elkem ASA
2. Erdos Metallurgy Group
3. Ferroglobe PLC
4. FINNFJORD AS
5. Iran Ferroalloy Industries Co.

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### Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: [venkat@industryarc.com](mailto:venkat@industryarc.com), [sales@industryarc.com](mailto: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](mailto:venkat@industryarc.com)

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