

Aluminum Carbide market size is estimated to reach US\$14.8 billion by 2027 - IndustryARC

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EINPresswire.com/ -- The [Aluminum Carbide market](#) size is estimated to reach US\$14.8 billion by 2027, after growing at a CAGR of 8.8% during the forecast period 2022-2027. Aluminum carbide is a type of saline carbide that belongs to the methanide family. It is used in the production of methane; and aluminum nitride, as a catalyst, drying agent and reducing agent, as well as in metallurgy. Aluminum carbide is used for a variety of tasks including cutting, drilling, metal fabrication, chamfering, engraving, grooving, polishing and lapping. One of the major factors driving the aluminum carbide market is its widespread use as abrasives in various end-use industries such as construction, machinery, grooving and others. The expanding electronics sector is expected to drive up demand for aluminum carbide. The covid-19 pandemic majorly impacted the aluminum carbide market due to restricted production, supply chain disruption, logistics restrictions and a fall in demand. However, with robust growth and flourishing applications across major industries such as residential, industrial and others, the aluminum carbide market size is anticipated to grow rapidly during the forecast period.



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Key takeaways:

This IndustryARC report on the Aluminum Carbide market highlights the following areas -

1. Asia-Pacific dominates the Aluminum Carbide market size, the increase in demand from end-user sectors, such as automotive, building & construction and others, is the main factor driving

the region's growth.

2. The Aluminum Carbide industry will see numerous opportunities throughout the forecast period due to the rising demand for aluminum carbide in automotive parts and expansion in the construction industry.
3. One of the primary factors contributing to the aluminum carbide market's favorable outlook is significant growth in the building & construction sector around the world.
4. However, the aluminum carbide market size expansion is projected to be hampered by high manufacturing costs.

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Segmental Analysis:

1. Aluminum Carbide Market Segment Analysis – By End-use Industry : The Automotive segment held the largest share in the Aluminum Carbide market share in 2021 and is estimated to grow at a CAGR of 9.2% during the forecast period 2022-2027, owing to extensive demand from the automotive sector. Aluminum Carbide is widely used in the automotive industry for drills, metal cutting tools and other applications due to its excellent properties such as durability, hardness, wear resistance and rust resistance.
2. Aluminum Carbide Market Segment Analysis – By Geography : The Asia-Pacific segment held the largest share in the Aluminum Carbide market share in 2021 up to 43%. The flourishing growth of aluminum carbide is influenced by its major applications across major industries, along with growing development in automotive production and developing the base for aluminum carbide in APAC.

Competitive landscape:

The top 5 players in the Aluminum Carbide industry are:

1. Mitsubishi Materials Corporation
2. Rock River Tool
3. Advent Tool & Manufacturing
4. PROMAX Tools
5. Garr Tool

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