

Global Industrial Garnet Market to Grow at a 5.4% CAGR and US\$ 700 Mn by the end of 2024

Global Market Study on Industrial Garnet: Almandine to Witness Highest Growth During 2017 - 2024

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EINPresswire.com/ -- Garnet is mined as both gemstones and as a material used across industries. High hardness and angular fractures of the garnet has made it viable for various industrial uses such as waterjet abrasive and filtration medium. Maximum use of garnet is found in waterjet cutting followed by abrasive blasting, water filtration, abrasive powders, and others.



Waterjet cutters that are majorly used in mining and manufacturing are driving the demand for garnet. Increasing number of companies are replacing silica sand with garnet sand for sand blasting. Usually, garnet extracted from hard rock is gaining popularity in waterjet cutting as it is more angular in form, hence, provide efficiency in cutting.

The garnet powder is also being used on a large scale for ceramic/glass polish, for making anti-skid surface and anti-slip paints. Increasing demand for garnet is resulting in the new companies entering the "global industrial garnet market". In order to meet the increasing demand, companies are also focusing on decreasing the prices by keeping supply and demand in balance.

Government initiative towards the mining industry in countries such as Canada, India, and Australia, and a ban on the use of harmful minerals including slag and silica are likely to fuel the growth of the global market for industrial garnet.

As per the report by Persistence Market Research (PMR), the global industrial garnet market is likely to see a steady growth during 2017-2024. The global market for industrial garnet is also

estimated to exceed US\$ 700 Million in terms of value by the end of 2024.

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Almandine to Gain Maximum Traction in the Global Industrial Garnet Market

In terms of the product type, almandine is likely to emerge as the most used and preferred product during 2017-2024. Almandine is projected to bring in close to US\$ 400 Million revenue by the end of 2024.

Based on the application, industrial garnet is anticipated to find the largest application in abrasive blasting. Towards the end of 2024, abrasive blasting is projected to surpass US\$ 300 Million in terms of value. Meanwhile, industrial garnet is also likely to be used on a large scale in water jet cutting.

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North America to Witness Highest Growth in the Global Market for Industrial Garnet

North America is expected to remain dominant in the global industrial garnet market during the forecast period 2017-2024. North America by the end of 2024 is projected to surpass US\$ 200 Million revenue. The petroleum industry in the U.S. is one of the largest consumers of garnet. It is used by petroleum industry mainly for well casing and for cleaning drill pipes. Also, the pricing is very competitive within the U.S. garnet industry. Hence, the high level of customer service is offered by suppliers. Aircraft manufacturers, ceramic and glass producers, water filtration plants are some of the industries in the U.S. driving the demand for industrial garnet.

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Key Companies in the Global Industrial Garnet Market

Indian Ocean Garnet Sands Company Ltd., GMA Garnet Group, Barton International, Beach Minerals Company, Zircon Mineral Co., Opta Minerals Inc., Rizhao Garnet Ltd., Mohawk Garnet Inc., and V.V. Mineral Pvt. Ltd., are some of the leading companies in the global market for industrial garnet.

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Business intelligence is the foundation of every business model employed by Persistence Market Research. Multi-dimensional sources are being put to work, which include big data, customer experience analytics, and real-time data collection. Thus, working on “micros” by Persistence Market Research helps companies overcome their “macro” business challenges.

Persistence Market Research is always way ahead of its time. In other words, it tables market solutions by stepping into the companies’/clients’ shoes much before they themselves have a sneak pick into the market. The pro-active approach followed by experts at Persistence Market Research helps companies/clients lay their hands on techno-commercial insights beforehand, so that the subsequent course of action could be simplified on their part.

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