Tantalum Market Share Worth US$ 451.6 Million by 2027 - New Research Report by IndustryARC

Bolstering Growth of the Aerospace Industry and Rising Demand from the Chemical Industry is projected to boost the Tantalum Market growth

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, January 3, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The Tantalum Market size is estimated to reach a value of US$451.6 million by the end of 2027 after growing at a CAGR of 4.5% during the forecast period 2022-2027. Tantalum is a transition metal with a high melting point and strong corrosion resistance and it includes indium, lithium, molybdenum and niobium. The tantalum market is expanding due to reasons such as increased demand for tantalum in the manufacture of electronic equipment and gadgets, as well as developing industries such as aviation and aerospace. The high demand for tantalum wire/powder in super alloys is also helping to drive the tantalum market forward. 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/Tantalum-Market-Research-503198

Key takeaways:

This IndustryARC report on the Tantalum Market highlights the following areas -

1. Asia-Pacific dominates the Tantalum market size, the increase in demand from end-user sectors, such as electronics, aerospace and medical equipment, is the main factor driving the region's growth.

2. The demand for electronic devices has increased due to a number of factors, including the expanding use of tantalum indium, lithium, tantalum- molybdenum, niobium, tantalum alloys in gas turbines and aviation, rising adoption of cutting-edge technologies, automation and others, as well as rising product demand in the electronics sector for high power resistors and capacitors.

3. Increasing advancement and replacement of aging power infrastructure, an increasing number of applications in medical, space, renewable energy and others, an increase in mining activities and long-term supply agreements will all contribute to the growth of the tantalum market.

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Segmental Analysis:

1. The Capacitors segment held a significant share in the Tantalum market share in 2021 and is forecasted to grow at a CAGR of 4.3% during the forecast period 2022-2027, owing to increasing demand from end-use industries. The capacitors are utilized in the production of electrolytic capacitors. These electrolytic capacitors are widely utilized in a variety of industries, including medical, aerospace and renewable energy.

2. The Asia-Pacific segment held a significant share in the Tantalum market share in 2021 up to 41% and is expected to grow at a CAGR of 4.9% during the forecast period 2022-2027. The fueling demand and growth of tantalum in this region are influenced by flourishing demand from major industries such as electrical & electronics, aerospace and others, along with fueling manufacturing activities across APAC.

3. The Electrical & Electronics segment held a significant share in the Tantalum market share in 2021 and is projected to grow at a CAGR of 4.8% during the forecast period 2022-2027. The electronics industry is growing rapidly owing to the high demand for electrical devices and consumer electronics such as smartphones, TV, PC and others in the work-from-home scenario.

Competitive Landscape:

The top 5 players in the Tantalum Industry are -

1. Cabot Corporation
2. China Minmetals Corporation

3. Duoluoshan Sapphire Rare Metal Co. Ltd.
4. Ethiopia Mineral Development Share Company
5. Fogang Jiata Metals Co. Ltd.

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