

Abrasives Market to Record a CAGR of 5.9%, North America to Contribute Majority of Market Growth: Market.us

The market for abrasives worldwide was valued at USD 44.05 million in 2023. This market is expected to grow at a CAGR of 5.9% between 2023 and 2033.

NEW YORK CITY, NEW YORK, UNITED STATES, January 12, 2023

/EINPresswire.com/ -- The market for [abrasives worldwide](#) was valued at USD 44.05 million in 2023. This market is expected to grow at a CAGR of 5.9% between 2023 and 2033.

Recent Trends



Growing Use of Abrasives to Construction Activities to Create Growth Opportunities

Construction is expected to be the most important product application over the forecast period. A rapid increase in urbanization has led to an increase in construction activities. Market growth is further supported by the high level of renovations and economic growth in developing countries. These products can be used in a variety of applications, such as woodworking and fabrication, metal fabrications, and metal components. China, India, Japan, and other Asian countries are experiencing significant growth in their construction industries.

These countries are experiencing a growing population, which has had a positive impact on product consumption. This is due to the growth of residential construction. The shift from the industrialized west to smaller countries in the region is supporting the growth of the construction industry. This, in turn, has led to an increase in the abrasives market growth.

To get a detailed analysis of other segments, Request For Sample Report:

<https://market.us/report/abrasives-market/request-sample/>

Driving Factors

Increased Demand from the Automotive Industry to Support Market Growth

It is used for engine parts sizing, and interior and exterior cleaning. These products are also useful for cleaning pipes, smooth welds, and edges as well as surfaces for oiling or fitting, polishing, painting, and other tasks. Non-woven and coated products can be used to refinish automobile bodies. While grinding wheels can be used for automobiles, they are also used for that purpose. This is directly contributing to the industry's expansion.

Many abrasive items are available for non-engine parts and accessories, such as brakes and steering wheels. Brakes are equipped with a special abrasive, which has a non-directional scratch pattern that allows for the collection of tools. It is used to reduce brake squeal as well as discoloration on heat-sensitive metals. Abrasive Sandpapers are used to polish and prep the interior and exterior surfaces of automobiles. The market is expected to be affected by economic and raw material price fluctuations.

Buy The Complete Report to read the analyzed strategies adopted by the top vendors either to retain or gain market share: https://market.us/purchase-report/?report_id=18490

RESTRAINING FACTORS

Lack of Raw Material Availability, and Stringent Regulations for Hamper Market

Aluminum oxide, silicon carbide, cubic boron Nitride, synthetic diamond, and ceramics are the most popular abrasive raw material. These raw materials come from renewable resources, such as petroleum. The depletion of these resources will result in a lower availability of raw materials, which can limit the market growth. Rising concern about environmental protection and preventing pollution has led to governments taking strict regulations regarding the use of this product and thus limiting the market growth.

KEY INDUSTRY DEVELOPMENTS

February 2022 – Carborundum Universal Ltd. (CUMI), via its subsidiary CUMI Abrasives GmbH based in Germany, announced a deal to buy a 100% stake at RHODIUS Abrasives. This acquisition will enable the company to expand geographically.

December 2020 – Nippon Paint India, a division of NIPSEA, announced the expansion and marketing of its product line n Force line in the automotive sector to offer the best-in-class solutions. The n Force range includes abrasives as well rubbing compounds and waxes & polishedes. Nippon Paint is set to become a one-stop shop for customers in the automotive industry after this launch.

September 2020 – RPM International Inc. bought Ali Industries, LLC, a manufacturer of

sandpaper. Ali Industries will now have a superior product segment. They also can enhance surface preparation capabilities by including abrasives in the range of cleaning, patching, and repairing products.

February 2019 - Virginia Abrasive (VAC) was acquired by Brookstone Partners. VAC manufactures and distributes this product in the professional and equipment rental markets. VAC's organic growth will be supported by this acquisition, which will allow it to expand its product offering. Brookstone Partners will increase VAC's growth through the acquisition of complementary companies to meet its evolving customers' needs.

September 2018: Mirka launches two new families of abrasives using its new coating technology. Mirka Iridium & Novastar are two new families of abrasives with film backing. They are excellent products for wood, automotive restoration, and manufacturing, as well as marine.

Tajammul Pangarkar

Prudour Pvt Lmt

+1 857-445-0045

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/610899137>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.