

Thermal Ceramics Market Value To Cross \$5.5 Billion by 2030 | Top Companies and Industry Growth Insights

The global thermal ceramics market was valued at \$3.8 billion in 2019, and is anticipated to generate \$5.5 billion by 2027

PORTLAND, OREGON, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Thermal Ceramics Market by Type and End-Use Industry: Opportunity Analysis and Industry Forecast, 2020–2027,"

The global thermal ceramics market was valued at \$3.8 billion in 2019, and is anticipated to generate \$5.5 billion by 2027. The market is projected to experience growth at a CAGR of 4.7% from 2020 to 2027.

Drivers, restraints, & opportunities-

Rise in demand from several end-use industries and emergence of technical ceramics as a substitute to metal drive the growth of the global technical ceramics market. On the other hand, high energy costs for manufacturing technical ceramics impede the growth to some extent. However, development in electronics & semiconductor manufacturing in APAC and rapid growth of ceramics in healthcare industry are expected to usher in a number of opportunities in the industry.

The oxide segment garnered the lion's share in 2018-

Based on material, the oxide segment accounted for more than three-fifths of the global technical ceramics market revenue in 2018, and is projected to rule the roost during 2019–2026. This is attributed to the high demand for alumina in electronics and electrical, automotive, energy and utility, and other industries. The non-oxide segment, on the other hand, would cite the fastest CAGR of 6.5% during the forecast period. Being an excellent abrasive material, these ceramics are increasingly used in grinding wheels application, which has boosted the segment growth.

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The monolithic ceramics segment to lead the trail by 2026-

Based on product, the monolithic ceramics segment held the major share in 2018, generating more than two-thirds of the global technical ceramics market. The demand for monolithic ceramics was on the rise on account of drastic changes in the sales of consumer electronics such as laptops, smartphones, television, cameras etc. which has driven the growth of the segment. At the same time, the ceramic matrix composites segment would showcase the fastest CAGR of 6.8% throughout the study period. This is due to ceramic matrix composites (CMC) are advanced ceramic that exhibits a combination of properties such as relatively higher strength at elevated temperature, good corrosion and erosion behaviors, higher stiffness and toughness, high corrosion resistant power, and others.

Asia-Pacific, followed by North America, to dominate-

Based on geography, Asia-Pacific contributed to more than one-fourth of the global technical ceramics market share in 2018, and is expected to rule the roost by the end of 2026. Asia-Pacific has the presence of several established industries such as automotive, electronics and electricals, and energy & power, which collectively increases demand for technical ceramics in the province. Simultaneously, North America would register the fastest CAGR of 6.7% till 2026. Rise in adoption of technical ceramics in medical, and military & defense industries in the region has fueled the market growth.

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Saint-Gobain S.A.
KYOCERA Corporation
KCC CORPORATION
Rauschert GmbH
McDanel Advanced Ceramic Technologies
Morgan Advanced Materials plc and 3M
NGK Spark Plug Co., Ltd.
CoorsTek Inc.
Leading market playersMitsubishi Chemical
Holdings Corporation
PPG Industries Inc.
DuPont
Solvay
SABIC
Sumitomo Bakelite Co. Ltd.
Toray Industries Inc.
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Hexcel Corporation

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