

Global Superconducting Wire Market Grow to USD 1.7 Billion by 2028 | Key Players, Sales, Company Revenue Analysis

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/EINPresswire.com/ -- The global [Superconducting Wire Market](#) is estimated to grow from USD 1.1 Billion in 2023 to USD 1.7 Billion by 2028; it is expected to record a CAGR of 9.2% during the forecast period. Growing demand for superconductor-based magnetic resonance imaging (MRI) systems, and rising implementation of superconducting wire over conventional wires are the major driving factor for superconducting wire market.



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“High-temperature superconductor: The second largest segment of the superconducting wire market, by type “

Based on type, the superconducting wire market has been split low-temperature superconductor, medium-temperature superconductor, and high-temperature superconductor. High-temperature superconductor were estimated to account for a second larger share of the superconducting wire market in 2023. Rising implementation of superconducting wire over conventional wires, making high-temperature superconductor ideal for such applications.

“Medical segment is expected to be largest segment of the superconducting wire market based on end user”

By end user, the superconducting wire market has been segmented into energy, medical, transportation, research, and others. Medical segment is expected to be the largest segment during the forecast period. Strong global shift toward using superconductor – wound magnets in MRI and NMR systems is expected to drive the demand for superconducting wire in the medical segment.

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“North America is expected to be the second largest market during the forecast period.”

North America is expected to be the second largest market due to the Increasing investments in the offshore wind energy sector, development of maglev trains, and increasing focus of the governments on developing medical facilities in North American countries, specifically the US, is anticipated to boost the adoption of superconducting wire-based Magnetic Resonance Imaging (MRI) scanners are expected to drive the growth of the superconducting wire market in North America.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1-65%, Tier 2-24%and Tier 3-11%

By Designation: C-Level- 30%, Managers- 25%, and Others- 45%

By Region: North America-27%, Europe- 20%, Asia Pacific- 33%, the Middle East& Africa-8%, and South America-12%

Note: Others includes product engineers, product specialists, and engineering leads.

Note: The tiers of the companies are defined on the basis of their total revenues as of 2021. Tier 1:>USD 1 billion, Tier 2: From USD 500 million to USD 1 billion, and Tier 3:< USD 500 million

The superconducting wire market is dominated by a few major players that have a wide regional presence. The leading players in the superconducting market are Sumitomo Electric Industries, Ltd. (Japan), Fujikura Ltd. (Japan), Furukawa Electric Co., Ltd. (Japan), Bruker (US), and American Superconductor (US)

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Research Coverage:

The report defines, describes, and forecasts the global superconducting wire market, by type, end user, sales channel, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market. These include an analysis of the competitive landscape, market dynamics, market estimates, in

terms of value, and future trends in the superconducting wire market.

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