

Ferrosilicon Market 2023-2028: Growth, Industry Trends, Size and Forecast Report

The global ferrosilicon market size reached US\$ 12.0 Billion in 2022. By 2028, It will reach US\$ 14.0 Billion, exhibiting a CAGR of 2.4% during 2023-2028.

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/EINPresswire.com/ -- According to the latest report by IMARC Group, "Global Ferrosilicon Market Size, Share, Growth, Industry Trends, Opportunity and Forecast 2023-2028", the global ferrosilicon market size reached US\$ 12.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 14.0 Billion by 2028, exhibiting a growth rate (CAGR) of 2.4% during 2023-2028.



Ferrosilicon Market Global Report 2023-2028

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Ferrosilicon (FeSi) represents an alloy of silicon and iron that is industrially produced by minimizing silica or sand in the presence of iron at very high temperatures. It offers various benefits, such as resistance to corrosion, excellent strength, abrasion and temperature, high specific gravity, magnetism, etc. Consequently, ferrosilicon finds extensive applications in construction, metallurgy, automotive, semiconductors, chemical processing, solar energy, etc. In addition to this, it is also used in reducing metals from their oxides and deoxidizing steel as well as other ferrous alloys to prevent carbon loss from molten steel and other materials.

Market Trends and Drivers:

The escalating demand for steel and iron from several end-use sectors is primarily driving the ferrosilicon market. Additionally, the widespread product adoption for graphitization, inoculation, and modification in the casting industries is further catalyzing the market growth. Besides this, the elevating utilization of semiconductors in electronic devices is augmenting the

need for ferrosilicon to manufacture semiconductors, which is acting as another significant growth-inducing factor.

Moreover, the increasing number of construction activities, the inflating sales of high-end vehicles, and the growing consumer inclination toward corrosion-resistant materials for enhanced quality in construction and automotive industries are positively influencing the global market. Apart from this, the rising investments by government bodies across the countries in infrastructure development are anticipated to fuel the ferrosilicon market over the forecasted period.

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Ferrosilicon Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the global ferrosilicon market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

China National Bluestar (Group) Co. Ltd. (China National Chemical Corporation), Mechel PAO, OM Holdings Ltd., DMS Powders, Eurasian Resources Group, Ferroglobe PLC, Finnfjord AS, Hindustan Alloys Private Limited, Indian Metals & Ferro Alloys Limited, Maithan Alloys Limited and Westbrook Resources Ltd.

Key Market Segmentation:

The report has segmented the global ferrosilicon market based on type, application, end user and region.

Breakup by Type:

- Atomized Ferrosilicon
- Milled Ferrosilicon

Breakup by Application:

- Deoxidizer
- Inoculant
- Others

Breakup by End User:

- Carbon and Other Alloy Steel
- Stainless Steel

- Electric Steel
- Cast Iron
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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