Market Analysis: Electroplating Chemicals Market, Oxidized Polyethylene Wax Market, Cobalt Alloys Market for 2023 - 2030

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SEATTLE, WASHINGTON, USA, June 29, 2023 /EINPresswire.com/ --

The global electroplating chemicals market is expected to grow at a CAGR of 3.90% during the forecast period of 2023-2030. The market size was valued at USD 2.50 billion in 2022 and is projected to reach USD 3.20 billion by 2030.The demand for electroplating chemicals is primarily driven by the increasing demand for electroplated products in end-use industries, such as automotive, electronics, aerospace, and jewelry. Asia-Pacific is expected to lead the market due to the growing industrialization and the presence of key players in the region. The major players in the electroplating chemicals market include BASF SE, Dow Dupont, Elementis plc, and Advanced Chemical Company.

These chemicals can be classified into three categories:

- Pretreatment agents,
- Electroplating additives,
- Post-treatment agents.

Pretreatment agents involve the activation of the metal surface, whereas electroplating additives add specific properties to the electroplating solution. Lastly, post-treatment agents provide various finishing touches to the final product, enhancing its properties.

Electroplating chemicals are extensively used in various industries such as:

- Automotive,
- Electrical and electronics,
- Home appliances,
- Machinery parts,

In the automotive industry, electroplating chemicals are used for plating of exterior components such as bumpers, door handles, and grills, to provide corrosion resistance, aesthetic appeal, and

wear resistance. Similarly, in electrical and electronics, these chemicals are used for plating of connectors, printed circuit boards, and lead frames. The home appliance industry uses electroplating chemicals for plating of steel and aluminum parts such as door handles, knobs, and buttons. In machinery parts and components, electroplating chemicals are used for plating of bearing surfaces and cutting tools, to enhance the wear resistance and hardness of these parts.

The Asia Pacific region is expected to hold a significant market share of around 55% in the electroplating chemicals market. North America is projected to have a share of around 22%, while Europe is expected to have a share of around 18% during the forecast period.

The market is dominated by companies such as

- Atotech,
- DuPont,
- MacDermid

They hold a significant share in the global market. These players offer a variety of electroplating chemicals such as nickel, gold, silver, chrome, and copper. They also provide services such as technical support and consultation to customers to help them use these chemicals effectively.

The sales revenue figures of a few of the above-listed companies are:

- Atotech - $1.2 billion in 2019
- DuPont - $21.5 billion in 2019
- Chemetall - $871.8 million in 2019

Other players operating in the market include

- JCU CORPORATION,
- Uyemura,
- Jetchem International,
- Chemetall,
- Quaker Houghton,
- A Brite, TIB, DuBois,
- Daiwa Kasei,
- GHTech,
- Guangzhou Sanfu,
- Guangdong Dazhi Chem,
- Wuhan Fengfan Electrochemical Technology, among others

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The Oxidized Polyethylene Wax Market is expected to grow from USD 169.60 Million in 2022 to USD 218.70 Million by 2030, at a CAGR of 3.70% during the forecast period.Increasing demand for oxidized polyethylene wax from various end-use industries such as coatings, adhesives, rubber, and packaging is expected to drive the market growth.

There are two main types of Oxidized Polyethylene Wax available in the market:

- Low density
- High density.

Low-density Oxidized Polyethylene Wax is typically softer, more flexible, and easier to process than high-density wax. It has a lower melt viscosity, which makes it an ideal choice for use in coatings, printing inks, and adhesives. High-density Oxidized Polyethylene Wax, on the other hand, is more rigid and has a higher melting point than its low-density counterpart. It is often used in plastic compounding, as it provides enhanced mold release, scratch resistance, and improved surface gloss.

Oxidized Polyethylene Wax (OPE Wax) is widely used in various industries such as:

- PVC Lubricant,
- Paint & Ink,
- Paper Industry,
- Textile.

In the PVC industry, OPE Wax is mainly used as a lubricant and a processing aid to improve the flow of the material during processing. In the paint and ink industry, OPE Wax is used as a matting agent, anti-settling agent, and a viscosity modifier. In the paper industry, it is used as a coating agent to improve the surface properties of the paper.
The expected market share of the Oxidized Polyethylene Wax market in the Asia Pacific region is estimated to be around 40% by the end of the forecast period. North America and Europe are expected to hold estimated market shares of around 25% and 20%, respectively, during the same period. The rest of the market share would be held by other regions like the Middle East and Africa and South America.

The global oxidized polyethylene wax market is highly competitive, and key players constantly strive to innovate and launch new products to meet the changing customer demands. Some of the major companies operating in this market are:

- Honeywell,
- Westlake Chemical,
- BASF,
- Clariant,
- Euroceras,

- Mitsui Chemicals,
- Coschem,
- Deuteron,
- Ceronas,
- Nanjing Tianshi,
- Qingdao Sainuo New Materials.

In terms of sales revenue:

- Honeywell reported a revenue of USD 30.9 billion in 2020
- BASF reported a revenue of USD 59.1 billion in the same year.
- Clariant reported a revenue of CHF 3.9 billion in 2020

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The Cobalt Alloys Market is expected to grow from USD 313.60 Million in 2022 to USD 383.10 Million by 2030, at a CAGR of 2.90% during the forecast period. The increasing demand for superalloys and the rising use of cobalt in the aerospace and defense industries are driving the growth of the market.

There are two main types of cobalt alloys:

- Cobalt-base wear-resistant alloys and
- Cobalt-base high-temperature alloys.

Cobalt-base wear-resistant alloys are mainly used in applications where there is high wear and erosive conditions such as cutting tools, valves, and pumps. These alloys contain high levels of chromium, tungsten, and carbon, which help increase their wear resistance, toughness, and hot hardness.

On the other hand, cobalt-base high-temperature alloys are mainly used in applications where there is a high-temperature environment such as gas turbine engines, rocket engines, and nuclear reactors.

Cobalt alloys are used in various industries such as:

- Aerospace
- Energy
- Medical
- Industrial

They are used due to their high strength, wear and corrosion resistance, and ability to withstand high temperatures. In the aerospace industry, cobalt alloys are used for turbine blades, vanes, and discs in jet engines.

The Asia-Pacific region is expected to dominate the Cobalt Alloys market due to the rapid industrialization and infrastructure development in countries such as China and India. The market share percentage valuation for this region is expected to be around 40% and north america, Europe to be around 30% and Middle East, Africa and Latin America with 20% by 2030

Cobalt alloys market is highly competitive, with major players such as:

- Precision Castparts Corporation,
- Kennametal,
- VDM Metals,
- Carpenter,
- ATI,
- Haynes,
- Hitachi Metals,
- Shanghai Zhongzhou Special Alloy Materials,
- Arcam,
- Kulzer,
- EOS,
- SLM.

In terms of sales revenue figures,

- Precision Castparts Corporation reported a revenue of $10.7 billion in 2020. Kennametal reported a revenue of $1.9 billion in 2020.
- Carpenter reported a revenue of $1.3 billion in 2020
- ATI reported a revenue of $4.2 billion in 2020.
- Haynes International reported a revenue of $349.4 million in 2020.
- Hitachi Metals reported a revenue of $8.9 billion in 2020.

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