

Market Analysis: Glass Ceramics Market, Thermal Barrier Coatings Market and Shotcrete Accelerator Market for 2023-2030

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SEATTLE, WASHINGTON, USA, July 1, 2023 /EINPresswire.com/ -- The Glass Ceramics Market is expected to grow from USD 2.70 Billion in 2022 to USD 5.70 Billion by 2030, at a CAGR of 9.60% during the forecast period. The market for glass ceramics is primarily driven by the rising demand for kitchen appliances that use less energy and the expanding popularity of employing eco-friendly and sustainable materials. Glass ceramics are perfect for use in cooking appliances like stovetops, ovens, and grills because they can resist high temperatures. Glass ceramics also feature an easy-to-clean surface that is robust and scratch-resistant. The demand for glass ceramics in the residential and commercial sectors is being driven by these causes.

They are characterized by a unique combination of properties, including high strength, toughness, thermal shock resistance, and transparency. Glass ceramics are commonly used in a variety of applications, such as cookware, dental restorations, electronic components, and optical devices. The thickness of glass ceramics can vary from 2mm to 8mm, depending on the specific application and requirements.

Glass ceramics find applications in various fields, including household appliances, building construction, and others. In household appliances, glass ceramics are used as cookware and ovenware due to their high resistance to heat and scratch. In the building industry, glass ceramics are used as facade materials, wall cladding, and flooring due to their thermal insulation properties. Glass ceramics are also used in the aerospace and defense industries due to their high strength-to-weight ratio and resistance to thermal shock.

The Asia-Pacific region is expected to account for the highest market share of the Glass Ceramics market, followed by North America and Europe, with estimated market shares of around 40%, 30%, and 20% respectively. Other regions such as Latin America and the Middle East and Africa are also projected to witness significant growth in the coming years. However, their market shares are expected to be smaller compared to the dominant regions.

Some of the major players in the market include Schott, Eurokera, Nippon Electric Glass, ILVA Glass SpA, Ohara Corporation, Wenzhou Kanger, Huzhou Tahsiang, KEDI Glass-ceramic

Industrial, Fast East Opto, Jingniu Glass Ceramics, and Dongguan Hong.

Sales revenue figures for some of the above-listed companies:

- Schott - \$2.69 billion in 2019
- Nippon Electric Glass - \$1.4 billion in 2019
- Eurokera - \$150 million in 2019

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The Thermal Barrier Coatings Market is expected to grow from USD 1.20 Billion in 2022 to USD 2.40 Billion by 2030, at a CAGR of 8.70% during the forecast period. The Thermal Barrier Coatings (TBC) target market is driven by increasing demand from various sectors including aerospace, automotive, energy, and industrial. The enhanced performance, durability, and protection provided by TBCs have increased their adoption in these industries. TBCs are widely used in gas turbine engines in the aerospace and energy industry, which is the main revenue generator for the market. The rise in demand for fuel-efficient vehicles and the increasing need for sustainable energy sources are also driving the growth of TBCs.

The two most common types of thermal barrier coatings are:

- Metal/Alloy Coatings
- Ceramic Coatings

Metal/alloy coatings, including materials such as nickel-chromium-aluminum-yttrium (NiCrAlY) and iron-chromium-aluminum-yttrium (FeCrAlY), are typically used for combustion and exhaust system components.

Thermal Barrier Coatings (TBCs) are used to enhance the performance and lifespan of components that operate under high-temperature conditions. Aerospace and gas turbine engines are the significant application areas for TBCs. For aerospace, TBCs are utilized on engine components such as combustors, high-pressure turbine blades, and vanes, resulting in improved fuel efficiency and reduced emissions. In the automotive sector, TBCs are employed to enhance the thermal insulation of exhaust manifolds, enabling the engine to operate at higher temperatures for better performance. In addition, TBCs are used on military aircraft to increase component durability.

The Asia-Pacific region is expected to dominate the Thermal Barrier Coatings market with a market share of around 35% by the end of 2025. The growth in this region can be attributed to the rising demand for thermal barrier coatings in the automotive and aerospace industries. North America and Europe are also expected to hold a significant share of the market, with a market share of around 28% and 27% respectively, owing to the adoption of advanced technologies and the presence of major players in these regions.

The global thermal barrier coatings market is highly competitive with the presence of several key players such as Oerlikon Group, Praxair Surface Technologies, Tosoh Corporation, Saint-Gobain, Treibacher Industrie AG, Höganäs AB, Showa Denko, Honeywell International Inc (UOP), Daiichi Kigenso Kagaku Kogyo Co., Ltd., Bgrimm Advanced Materials Science & Technology Co., Ltd., Shanghai Bestry Performance Materials Co., Ltd., CHALCO, and others.

In terms of sales revenue, the Oerlikon Group generated CHF 2.64 billion in FY2020. Praxair Surface Technologies generated revenue of \$4.91 billion in FY2019. Meanwhile, Honeywell International Inc (UOP) generated revenue of \$36.7 billion in FY2019.

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The Shotcrete Accelerator Market is expected to grow from USD 623.00 Million in 2022 to USD 862.80 Million by 2030, at a CAGR of 4.70% during the forecast period. The Shotcrete Accelerator market is projected to grow at a significant rate in the forecast period, driven by the increasing demand from the construction industry. The Shotcrete Accelerator is used as an additive in the shotcrete mixture to enhance the rapid setting time of the material. This helps in quick construction of structures and reduces the overall cost of construction. The increasing demand for construction activities in emerging economies is expected to fuel the growth of the Shotcrete Accelerator market.

There are two main types of Shotcrete Accelerator:

- Liquid Accelerator
- Powdered Accelerator

Liquid accelerators are typically comprised of a solution of various chemicals and water, that can be sprayed onto the surface of shotcrete to speed up the setting time. Powdered Accelerators, on the other hand, are made up of a mixture of chemicals in powdered form. These accelerators are usually mixed with water before sprayed on wet shotcrete.

Shotcrete Accelerator is predominantly used in mining and tunneling applications as it helps in enhancing the productivity and safety of excavation and development works. It is also utilized in construction repair works for repairing worn-out structures and in water-retaining structures for preventing water leakage. The accelerator is mixed with cement, sand, and water and applied through a high-pressure hose over the surface using a nozzle.

North America and Europe are expected to dominate the Shotcrete Accelerator market over the next few years, with a combined market share of approximately 60%. The Asia-Pacific region is expected to see significant growth in the market, with an expected market share of around 25% by 2025. Other regions, such as Latin America and the Middle East and Africa, are also expected to see moderate growth in the market.

The global shotcrete accelerator market is highly competitive with several key players operating in the market, including BASF SE, Sika AG, Denka, Mapei SpA, GCP Applied Technologies, Mc-Bauchemie, Basalite Concrete Products, The Euclid Chemical Company, Chryso Group (Cinven), Fosroc, Normet, Sobute New Materials, CICO Technologies, MUHU (China), ATEK Fine Chemical, Cormix International, Kurita, among others.

In terms of sales revenue figures, BASF SE reported sales revenue of €59.7 billion (\$70.4 billion) in 2020, while Sika AG reported sales revenue of CHF 7.9 billion (\$8.7 billion) in the same year. Mapei SpA reported sales revenue of €3.1 billion (\$3.7 billion) in 2020.

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