

Market Analysis: Wind Energy Market, Zirconium Phosphate Market, β -Nicotinamide Mononucleotide Market for 2023-2030

*Market Analysis: Wind Energy Composite Market,
Zirconium Phosphate Market,
 β -Nicotinamide Mononucleotide (NMN) Market forecasted for 2023-2030*

SEATTLE, WASHINGTON, USA, July 11, 2023 /EINPresswire.com/ -- The Wind Energy Composite Market is expected to grow from USD 3.80 Billion in 2022 to USD 5.70 Billion by 2030, at a CAGR of 5.90% during the forecast period. The Wind Energy Composite target market comprises various stakeholders involved in the production and installation of wind turbines. The demand for wind energy composites is driven by the increasing adoption of renewable sources of energy across the world. The market for wind energy composites is expected to grow at a CAGR of 5.90% during the forecast period, owing to factors such as rising public awareness about the benefits of renewable energy, supportive government initiatives, and increasing adoption of wind energy in developing countries. One of the major factors driving revenue growth in the Wind Energy Composite market is the increasing demand for renewable energy. Over the past few years, there has been a significant shift toward renewable sources of energy, and wind energy has emerged as a key player in the renewable energy landscape. Additionally, supportive government policies and initiatives, such as tax incentives and feed-in tariffs, have further boosted the adoption of wind energy, thereby driving the demand for wind energy composites.

The most common types of wind energy composites includes:

- glass fiber reinforced polymer composites (GFRP)
- carbon fiber reinforced polymer composites (CFRP)
- natural fiber-reinforced composites

GFRP composites are cost-effective and widely used due to their excellent mechanical and physical properties. On the other hand, CFRP composites are more expensive but offer higher stiffness, strength, and fatigue resistance. Other types of composites like natural fiber-reinforced composites offer environmental benefits and are biodegradable.

Wind energy composites are widely used in the manufacturing of blades, nacelles, and other parts of wind turbines. The blades are the most crucial part of the turbine, which converts wind energy into mechanical energy. The composite materials used in the blades are lightweight,

durable, and easy to shape. Nacelle comprises several composite structures and is placed inside the rotor hub of the turbine to house vital components of the turbine, including the gearbox, generator, and controller. Other composite parts include the tower, spinner, and nose cone. The materials provided by companies like Hexcel, Gurit, Toray, and Huntsman offer excellent corrosion resistance and the high mechanical strength needed to withstand the harsh conditions of offshore wind farms

The wind energy composite market is expected to be dominated by the Asia Pacific region, followed by Europe and North America. Asia Pacific is expected to have the largest market share percent valuation, due to the increasing demand for wind turbines and the growing focus on renewable energy in countries like China and India. Europe is expected to have a significant market share due to government initiatives and policies that promote the use of renewable energy. North America is also expected to have a noteworthy market share due to increasing investments in wind energy projects. The expected market share of the Wind Energy Composite market in different regions are:

- Asia Pacific: 45%
- Europe: 30%
- North America: 20%
- Rest of World: 5%

The wind energy composite market is highly competitive, with players aiming to develop newer and more efficient products and technologies. Some of the key players operating in this market include LM Wind Power, TPI Composites, Sinoma Wind Power Blade, Zhongfu Lianzhong, TMT, Vestas, Siemens Gamesa, Suzlon, Enercon, Tecsis, MFG Wind, Nordex, Inox Wind, Jupiter Bach, and Shandong Shuangyi Technology.

Further, Vestas, one of the leading wind turbine OEMs, has been using wind energy composite market components in its wind turbines for several years, helping to grow the market. The company had a sales revenue figure of \$16.34 billion in 2020. Siemens Gamesa, another leading OEM, had sales revenue figures of €10.2 billion in 2020.

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The Zirconium Phosphate Market is expected to grow from USD 70.00 Million in 2022 to USD 101.80 Million by 2030, at a CAGR of 5.46% during the forecast period. The zirconium phosphate market is anticipated to grow significantly over the forecast period, owing to its increasing applications in the medical and chemical industries. Zirconium phosphate is extensively used as a solid-state inorganic ion exchanger due to its unique characteristics, such as high thermal and chemical stability, large specific surface area, and cation exchange capacity. The market is also driven by the growing demand for zirconium phosphate in various industries, including construction, electronics, and ceramics. One of the latest trends followed by the zirconium phosphate market is the increasing focus on research and development activities to develop

high-quality and efficient products. Companies in the market are investing heavily in R&D to enhance their product portfolio and introduce new products to cater to the growing demand.

North America and Europe are expected to dominate the zirconium phosphate market due to the growing demand for advanced materials in various industries such as healthcare, electronics, and construction. The market share per cent valuation of the zirconium phosphate market is expected to be about 40% in North America and 35% in Europe. Asia Pacific is expected to have significant growth in the market due to the increasing investment in infrastructure development, growing population, and rising demand for electronic devices. The expected market share of the zirconium phosphate market in the Asia Pacific region is estimated to be around 20%. The remaining 5% of the market share is expected to be held by the Middle East and Africa region and Latin America.

Zirconium phosphate is a highly valued compound used in a variety of industries such as oil and gas, biomedical, and electronics, among others. The global zirconium phosphate market is highly competitive, with several players operating in the space. The key players in the market are Sunshine Technology Co., Ltd, Sigma-Aldrich (Merck), American Element, ZIRCOMET LIMITED, BOC Sciences, and Hi-Lyte, among others.

Merck the company generated revenue of \$17.4 billion in 2019. American Element generated revenue of \$15 million in the same year. BOC Sciences reported a revenue of \$20 million in 2019. However, the sales revenue figures of Sunshine Technology Co., Ltd, ZIRCOMET LIMITED, and Hi-Lyte have not been publicly disclosed.

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The β -Nicotinamide Mononucleotide (NMN) Market is expected to grow from USD 255.30 Million in 2022 to USD 449.00 Million by 2030, at a CAGR of 8.40% during the forecast period. The β -Nicotinamide Mononucleotide (NMN) market is expected to grow significantly in the forecast period due to an increase in demand for anti-aging and functional food products. NMN is considered a potential anti-aging agent, and consequently, it is gaining extensive popularity among end-users. Moreover, the growing inclination of people towards dietary supplements and health-conscious products is driving the demand for NMN in the market. Furthermore, the increasing prevalence of chronic diseases such as diabetes, obesity, and cancer is creating a need for innovative and effective therapeutic solutions. The potential health benefits of NMN, such as improved insulin sensitivity, cancer prevention, and improved cognitive function, have significantly increased its demand in the market.

The Asia-Pacific region is expected to dominate the β -Nicotinamide Mononucleotide (NMN) market, followed by North America and Europe. The increasing awareness and adoption of anti-ageing supplements, along with a growing geriatric population in these regions, are the key drivers behind the market's growth. The market share percentage valuation of the β -

Nicotinamide Mononucleotide (NMN) market is expected to be highest in the Asia-Pacific region, with an estimated share of over 40% by 2030. North America and Europe are also expected to witness significant growth, with market shares of around 30% and 20%, respectively. Other regions, including Latin America, the Middle East, and Africa, are also expected to experience growth in the β -Nicotinamide Mononucleotide (NMN) market in the coming years.

The β -Nicotinamide Mononucleotide (NMN) Market is highly competitive, with a number of companies operating in the market. The chief players in the market include GeneHarbor, Herbalmax, Genex Formulas, Shinkowa Pharmaceutical, Maac10 Formulas, EffePharm, Bontac, CELFULL, and Kingdomway.

In fact, sales revenue figures for some of the key players in the market are as follows:

- Herbalmax: \$2.5 million
- Shinkowa Pharmaceutical: \$4.7 million
- Maac10 Formulas: \$5.3 million
- Bontac: \$6.2 million
- Kingdomway: \$17.8 million

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