

[Latest] Global Boron Carbide Market Size, Forecast, Analysis & Share Surpass US\$ 202.18 Million By 2032, At 4.55% CAGR

The Global Boron Carbide Market was at US\$ 141.8 Mn in 2022 and is growing to approx US\$ 202.18 Mn by 2032, with a CAGR growth of 4.55% between 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- According to the study, The [Global Boron Carbide Market](#) was estimated at USD 141.8 Million in 2023 and is anticipated to reach around USD 202.18 Million by 2032, growing at a CAGR of roughly 4.55% between 2023 and 2032.



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Global [Boron Carbide Market](#): Overview

Boron carbide is a crystalline compound of boron and carbon. It is the hardest material known after diamond and cubic boron nitride. It is used in abrasive and wear-resistant products, in lightweight composite materials, and in control rods for nuclear power generation. Its strength ability is to withstand an applied load without failure or plastic deformation.

Boron carbide is also used as ballistic armor along with other materials, resulting in properties like high hardness,

high elastic modulus, and low density which provides extraordinary unique stopping power against high-velocity projectiles. Boron Carbide has antimicrobial protection properties due to which they are used in cooling towers in power plants, mining, swimming pools, tank armor, bulletproof vests, engine sabotage powders, and other industrial applications.

Global Boron Carbide Market: Growth Drivers

Boron carbide has the ability to absorb neutrons without producing long-lived radionuclides, thereby making it attractive as a neutron absorbent in nuclear power plants. Some applications of Boron Carbide are used in a nuclear reactor as control rods, shut down pellets, and insulation. Currently, there are 440 nuclear power reactors operating in 32 countries with a combined capacity of about 390 GWe. Globally, Nuclear power capacity is steadily growing with 55 reactors under construction in 19 countries, covering India, Russia, China and the United Arab Emirates. As per World Nuclear Association. The majority of plants are planned for the Asia Pacific region. Moreover, plant lifetime extension programs are going on in the USA to maintain capacity. Thus, the growth of nuclear reactors will drive demand for boron carbide in the upcoming years.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Global Boron Carbide Market is estimated to grow annually at a CAGR of around 4.55% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Boron Carbide Market size was valued at around USD 141.8 Million in 2023 and is projected to reach USD 202.18 Million by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.
- C) The lack of skilled labor is restricting the expansion of the global boron carbide market during the forecast period. Furthermore, the logistics and supply chain interface, government norms and regulations on export and import activities are restraining factors in the boron carbide market.
- D) The growing demand from the refractory industry is projected to support the growth of the global boron carbide market in the forthcoming years. In addition, the market for boron carbide is witnessing increased demand avenues from the nuclear, aerospace, and automotive industries. In nuclear industries, boron carbide is in high demand for protective ceramic materials. All these factors together may act as one of the key drivers responsible for the growth of the market; thus, creating generative opportunities.
- E) Over the forecast period, high costs and complexity related to import and export issues may act as one of the challenging factors in the boron carbide market.

Press Release For Global Boron Carbide Market: <https://www.custommarketinsights.com/press-releases/global-boron-carbide-market/>

Regional Landscape

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific is the dominant region in the boron carbide market. This region is also anticipated to

maintain its dominance throughout the forecast period. Countries such as China and Japan have significant contributions to the growth of the Boron carbide market in the APAC region. Key factors for the growth in the APAC region are increasing in nuclear power plants; increasing defense spending and grading application.

Furthermore, boron carbide producers are implementing an inclusive range of advanced technologies in the production of boron carbide for optimizing the purity and boron content; this is driving the market during the forecast period. Moreover, Asian countries are using abrasive-grade boron carbide for ultrasonic boring since it can be used for boring almost any desired profile of brittle & hard materials. In addition, metal fabrication industries are growing in the Asia-Pacific region which is driving the boron carbide market growth during the forecast period.

North America is expected to hold the second-highest revenue share in the global boron carbide market, due to the high adoption of boron in the defense sector for the production of anti-ballistic weapons. In addition, the defense industry is expected to grow during the forecast period owing to the rise in war among nations, political disputes, and to make powerful nations each country is contributing to the defense industry which ultimately boosts the demand for boron carbide across the globe.

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Key Players

Absco Limited
CoorsTek, Inc.
Electro Abrasives LLC
Feldco International
Höganäs AB
Kyocera Corporation
Mudanjiang Jingangzuan Boron Carbide Co., Ltd
Precision Ceramics Usa Inc
UK Abrasives, Inc.
Washington Mills Electro Minerals Limited
Saint-Gobain S.A.
H.C. Starck GmbH
Washington Mills
Kyocera Corporation
Dynamic-Ceramic Limited
UK Abrasives Inc.

The Global Boron Carbide Market is segmented as follows:

By Grade

Abrasive Grade

Nuclear & Defence Grade

By Type

Powder

Paste

Grains

By Application

Industrial

Grinding

Lapping

Polishing

Others

Nuclear

Defence

Body Armor

Vehicle Armor

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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