

Global Abrasives Market Set for Remarkable Growth, Projected to Reach \$65.07 Billion by 2027

*The Business Research Company's
Abrasives Global Market Report 2023 –
Market Size, Trends, And Global Forecast
2023-2032*

LONDON, GREATER LONDON, UK,
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EINPresswire.com/ -- The global
[abrasives market](#) is poised for
substantial growth, with its size

projected to surge from \$39.9 billion in 2022 to \$43.85 billion in 2023, showcasing an impressive compound annual growth rate (CAGR) of 9.9%. The market is anticipated to achieve significant expansion, reaching \$65.07 billion by 2027, with a CAGR of 10.4%.



The market size of the
abrasives is expected to
grow to \$65.07 billion in
2027 at a CAGR of 10.4%."

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Company*

Driving Forces: Surge in Electric Vehicle (EV) Industry

The projected growth of the abrasives market is closely tied to the burgeoning electrical vehicle (EV) industry. The shift toward electric vehicles, with their reliance on electric motors and charging stations, propels the need for finishing materials, particularly stainless steel. As the electric car industry continues its meteoric rise, the demand for abrasives to finish stainless steel for constructing numerous EV charging stations is expected to

surge. Stainless steel, a crucial component in these stations, requires abrasive treatments such as grinding and polishing. According to "Power Technology," global EV sales experienced a remarkable 160 percent year-over-year increase in the first half of 2021, reaching 2.6 million vehicles and constituting 26 percent of new vehicle sales worldwide. The robust growth of the electric vehicle industry becomes a driving force behind the expansion of the abrasives market.

Explore comprehensive insights into the global abrasives market with a detailed sample report:
<https://www.thebusinessresearchcompany.com/sample.aspx?id=5641&type=smp>

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Major Players and Strategic Collaborations

Key abrasives distributors include Robert Bosch GMBH, 3M Company, Saint-Gobain Abrasives Inc., Fujimi Incorporated, Henkel AG & CO. KGAA, Tyrolit Group, Asahi Diamond Industrial Co. Ltd., Deerfos Co. Ltd., Carborundum Universal Limited, Nippon Resibon Corporation, Krebs & Riedel, Abrasiflex, Noritake Co. Ltd., Sankyo-Rikagaku, Sia Abrasives Industries AG., Jason Incorporated, and Schaffner Manufacturing Company Inc.

Strategic collaborations between companies emerge as a key trend in the abrasives market. Notably, Bosch partnered with BehrBircher BBC AG to acquire a significant share in Sia abrasives holding AG, aiming to expand surface technology efforts. In another collaboration, Marco Group International joined forces with APE Companies, strengthening their position as top North American distributors of surface preparation, abrasives, and safety products.

Abrasives Market Segmentation

After exploring the driving forces, let's delve into the detailed segmentation of the abrasives market:

- By Raw Material: Natural, Synthetic
- By Type: Bonded Abrasives, Coated Abrasives, Super Precision Abrasives, Super Construction Abrasives
- By Form: Block Form, Powdered Form
- By Application: Grinding, Cutting, Polishing, Drilling, Finishing, Other Applications
- By End User: Automotive, Machinery, Aerospace, Electrical & Electronics, Construction, Furniture

Regional Insights: Asia-Pacific Leads, Expecting Fastest Growth

Asia-Pacific claimed the largest share in the abrasives market in 2022 and is anticipated to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global abrasives market:

<https://www.thebusinessresearchcompany.com/report/abrasives-global-market-report>

Abrasives Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Abrasives Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on abrasives market size, abrasives market drivers

and trends, abrasives and equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The abrasives market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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