

Refractory Material Market Statistics, Size Will Hit \$30.3 Billion By 2030 | Growth With Recent Trends & Demand

Surge in iron & steel production and increasing demand from the glass industry drive the growth of the global refractory material market.

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EINPresswire.com/ -- [Refractory](#)

[Material Market](#) by form (Shaped and Unshaped), Chemical Composition

(Alumina, Silica, Magnesias, Fireclay, and

Others), Chemistry (Acidic, Basic, and Neutral), And End Use (Metals & Metallurgy, Cement, Glass & Ceramics, Power Generation, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030" According to the report, the global refractory material industry was estimated at \$19.2 billion in 2020, and is anticipated to hit \$30.3 billion by 2030, registering a CAGR of 4.7% from 2021 to 2030.



Refractory Material Market

The demands from the automotive sector and rapid infrastructural development have increased the demand for iron, steel, and glass. The growing need for refractory materials in manufacturing units provides a lucrative opportunity for the refractory material market. Further, the recyclability of refractory materials supports the growth of the refractory material market. The emergence of recycled refractory materials helps in the reduced cost of raw materials, thus driving the demand for refractory materials in the market

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Several developed countries are choosing nuclear power generation over other sources for the generation of electricity, thus rising the demand for refractory materials. Researchers are continuously studying advanced techniques for making efficient use of refractory materials for varied industrial purposes. A 3D printing method for the production of components of a nuclear reactor is one such latest method developed by Oak Ridge National Laboratory (ORNL) of the US Department of Energy. The Ultra Safe Nuclear Corporation (USNC) has licensed this 3D printing method and will employ this technology development of its advanced, safe, and easy to operate

nuclear-based and energy-generating equipment.

USNC uses materials that can resist exceptionally high temperatures and harsh environments without any degradation in the reactor cores. Through the fundamental application of materials science and nuclear engineering, several redundant barriers are created against potential leakage of radiation. The technology uses a specialized additive manufacturing technique to print these refractory materials in complex shapes. USNC uses silicon carbide for designing the reactors' core components which are highly resistant to radiations and extreme temperatures. USNC will now use binder jetting with these refractory materials. The machining of this ceramic is highly expensive and complicated for designing complex geometries. However, USNC can now come over these challenges with additive manufacturing, specifically with the combination of chemical vapor infiltration and binder jet process. Additionally, ORNL's 3D printing is well suited for refractory materials. Kurt Terrani, USNC executive vice president (formerly of ORNL) believes that the 3D printing process is an ideal technology for manufacturing structure and core components for advanced reactor designs of USNC.

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Market players are adopting strategic partnerships for the development of new products in the market. 6K's division, 6K Additive joined hands with Freemelt, Mölndal, Sweden to develop new materials for their Electron Beam Powder Bed Fusion (PBF-EB) Additive Manufacturing machine platform. The PBF-EB platform of Freemelt is specifically designed to allow advanced additive manufacturing applications such as hypersonics. These applications require high-performance refractory materials to withstand extreme temperatures, forces associated with speed, altitude dynamics, and switching directions.

6K Additive based in North Andover, Massachusetts, USA, has years of expertise in metals reclamation. According to 6K Additive, its manufacturing expertise and scalability to make refractory performance powders, along with Freemelt's AM machines manufacturing platform will help the companies to meet clients' specific requirements for these refractory materials. 6K Additive is a material supplier that delivers high-quality metal powder and is speedily commercializing the desirable performance materials like tungsten and other refractory metals. Dr. Ulric Ljungblad, CEO of Freemelt, believes this partnership allows the firms to push the boundaries of what is feasible with 3D printing.

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Key players in the industry-

IFGL Refractories Ltd.

Vitcas

Lanexis

Morgan Advanced Materials
RHI Magnesita GmbH
Calderys
Saint Gobain
SHINAGAWA REFRACTORIES CO., LTD.
Dalmia Bharat Refractory
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