

Silicon Metal Market Targeting Trends How to Identify and Reach Your Audience with Market Segmentation

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [silicon metal market](#) was valued at \$6.3 billion in 2019 and is projected to reach \$8.9 billion by 2027, with a CAGR of 5.5% from 2020 to 2027. The report provides a comprehensive analysis of the market dynamics, key segments, investment opportunities, competitive landscape, and regional outlook.



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Rise in demand for aluminum silicon (Al-Si) alloys, versatility of silicones, and increase in usage in semiconductor applications drive the growth of the global silicon metal market."

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The growth of the global silicon metal market is driven by the increasing demand for aluminum silicon (Al-Si) alloys, the versatility of silicones, and the growing usage in semiconductor applications. However, the high production cost acts as a hindrance to market growth. On the other hand, technological innovations present new opportunities in the market.

The COVID-19 pandemic has impacted the silicon metal market. Production activities were disrupted due to

lockdown measures, leading to a shortage of workers in the mining industry and a deficit of quartz, a raw material for silicon metal production. The demand from various sectors such as manufacturing, construction, and electronics also decreased due to operational shutdowns and a shortage of skilled workforce. However, as operations resume, the demand is expected to

recover.

The report provides detailed segmentation of the global silicon metal market based on type, application, and region. In terms of type, the metallurgical grade segment accounted for more than half of the market share in 2019 and is projected to maintain its dominance during the forecast period. The chemical grade segment is also analyzed in the report.

Based on application, the aluminum alloys segment held a significant market share in 2019 and is expected to maintain its leading position by 2027. The semiconductors segment is projected to witness the highest growth rate from 2020 to 2027.

Geographically, Asia-Pacific was the largest market for silicon metal in 2019, accounting for more than two-fifths of the total market share. The region is expected to maintain its dominance in terms of revenue and witness the fastest growth rate during the forecast period. The report also covers the market analysis of North America, Europe, and LAMEA (Latin America, Middle East, and Africa).

The report analyzes the competitive landscape of the global silicon metal market, including key players such as Anyang Wanhua Metal Material Co. Ltd., Elkem ASA, Dow Inc., Henan ALOY New Material Co. Ltd., Ferroglobe PLC, Liasa, Hoshine Silicon Industry Co. Ltd., Shin-Etsu Chemical Co. Ltd., Mississippi Silicon LLC, and United Company RUSAL.

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