

Microporous Materials market will progress at a Compound Annual Growth Rate (CAGR) of 4.9% by the year 2031.

Microporous Materials Market share, Market trends, and forecasts from 2021 to 2031

PORTLAND, OREGON, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- Allied Market Research has released a comprehensive report titled "[Microporous Materials Market](#) by Type, End Use Industry, and Region: Global Opportunity Analysis and Industry Forecast, 2021-2031."

According to this report, the global microporous materials industry generated \$5.3 billion in 2021 and is projected to reach \$8.4 billion by 2031, with a Compound Annual Growth Rate (CAGR) of 4.9% from 2022 to 2031.



Microporous Materials market

The growth of the global microporous materials market is primarily driven by the increasing demand for highly thermal resistant insulation materials in the oil & gas industry. However, the market growth is hindered by the high manufacturing cost of microporous materials. Nonetheless, the expansion of the oil & gas industry presents new opportunities for market growth.

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Microporous materials are a class of materials characterized by their structure, which contains pores with diameters typically less than 2 nanometers (nm).”

David Correa

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The outbreak of the Covid-19 pandemic had a negative

impact on the global microporous materials market, particularly due to the implementation of global lockdown measures impacting major end users such as the oil & gas industry. Delays in receiving insulation materials from manufacturers and various import and export restrictions significantly affected the market. However, the pandemic also led to increased production of

microporous materials for medical equipment and supplies, resulting in a shift in production focus for some manufacturers.

The zeolites segment is expected to maintain its leadership position throughout the forecast period, holding the highest market share in 2021 and continuing to dominate due to its widespread applications as catalysts in chemical reactions and effective adsorbents for gases and liquids. However, the clays segment is projected to witness the highest CAGR of 5.27% from 2022 to 2031, driven by its applications in various industries such as lubricants, drug delivery, and thickening agents.

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In terms of end use industry, the automotive segment is anticipated to maintain its leadership status, holding the highest market share in 2021 and continuing to dominate due to the use of microporous insulation in passive fire protection applications. However, the energy and power segment is expected to exhibit the highest CAGR of 5.37% from 2022 to 2031, driven by applications in supercapacitors, batteries, and insulation materials for high-temperature applications.

Regionally, Asia-Pacific held the highest market share in 2021 and is expected to maintain its dominance by 2031, with the fastest CAGR of 5.17% during the forecast period. The region utilizes microporous materials extensively in various industries such as water treatment, oil & gas, and industrial gas drying.

Key players in the global microporous materials market include Sumitomo Chemical Co., Ltd., Zeochem AG, Zeolyst International, Axens, PQ, PIDC, BASF SE, Sorbead India, Solvay, and AGC CHEMICALS PVT. LTD.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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