

Automotive Ceramics Market is Projected to Rise at a CAGR of 6.5% by 2031

Automotive Ceramics Market is Expected to Progress to Reach US\$ 3.1 Bn by 2031

PORTLAND, OREGON, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive ceramics industry](#) generated \$1.9 billion in 2019, and is projected to generate \$3.1 billion by 2027, witnessing a CAGR of 6.5% from 2020 to 2027. The report offers an extensive analysis of changing market trends, top winning strategies, key segments, Porter's Five Forces, and business performance of key market players.



Automotive ceramics are advanced ceramic materials used in various components of vehicles to enhance performance, durability, and efficiency.”

David Correa

Change in regulations associated with vehicle emission, increase in focus on fuel efficiency, and growth in electric vehicle market fuel the growth of the global automotive

ceramics market. In addition, high investment for fabrication and integration of ceramics hampers the market growth. On contrary, development of new ceramic technologies usher a plethora of opportunities in the coming years.

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Covid-19 Scenario

The outbreak of covid-19 massively affected the automotive industry, thereby disrupting the entire supply chain.

The closure of operations in China, during the initial phase of the outbreak, impacted the supply side of automotive ceramics materials.

The industry has witnessed a massive demand drop from the customers, due to the change in customer spending behavior during the lockdown.

Moreover, the regulations are getting eased off all across the world and the industry is reviving. Also, the industry is anticipated to witness an increased demand post covid.

The global automotive ceramics market is segmented into material, component, application, and region. Based on material, the alumina oxide segment accounted for the highest market share, with nearly two-fifths of the global automotive ceramics market in 2019, and will maintain its leadership status throughout the forecast period. On the other hand, the zirconia oxide segment

is estimated to manifest the fastest CAGR of 7.5% from 2020 to 2027.

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Based on application, the passenger vehicle segment accounted for the lion's share in 2019, holding nearly four-fifths of the global automotive ceramics market, and is expected to maintain its dominance throughout the forecast period. In addition, the segment is expected to witness the highest CAGR of 6.8% from 2020 to 2027.

Based on region, the market is studied across Asia-Pacific, North America, LAMEA, and Europe. The Asia-Pacific region held the highest market share in 2019, with more than half of the global automotive ceramics market, and will maintain its lead in terms of revenue by 2027. Furthermore, the region is expected to showcase the highest CAGR of 7.3% during the forecast period.

Leading market players profiled in the report include Ferrotec Corporation, Hognas AB, International Syalons (Newcastle) Limited, Noritake Co. Ltd., Stanford Advanced Materials, Venator Materials Plc, Almatis GmbH, Compagnie de Saint-Gobain S.A., CoorsTek Inc., and Elan Technology.

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