

Global Superconducting Materials Market Size, Share and Growth Analysis for 2024-2033

*The Business Research Company's
Superconducting Materials Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The superconducting materials market has experienced robust growth in recent years, expanding from \$8.02 billion in 2023 to \$8.94 billion in 2024 at a

compound annual growth rate (CAGR) of 11.4%. The growth in the historic period can be attributed to research and development initiatives, government funding and support, growing demand in medical imaging, energy infrastructure development, increased manufacturing capabilities, increasing adoption in the energy sector.



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Superconducting Materials Global Market Report
2024 : Market Size, Trends, And Global Forecast 2024-
2033

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Strong Future Growth Anticipated

The superconducting materials market is projected to continue its strong growth, reaching \$13.05 billion in 2028 at a compound annual growth rate (CAGR) of 9.9%. The growth in the forecast period can be attributed to emerging applications in transportation, expanding renewable energy projects, advancements in healthcare devices, increasing demand in research facilities, enhancements in energy storage.

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Growth driver of the superconducting materials market

The robust growth in the electronic industry is expected to propel the growth of the superconducting materials market going forward. The electronics industry refers to the sector of the economy that encompasses the design, development, manufacturing, and distribution of

electronic devices, components and systems. Superconducting materials enable electronic devices, with ultra-high resolution and speed, to improve the user experience and functionality of the devices.

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Major Players and Market Trends

Key players in the superconducting materials market include Hitachi Ltd., Sumitomo Corporation, Sumitomo Electric Industries Ltd., Toshiba Corporation, NEXANS SA, Fujikura Ltd., LS Cable & System Ltd., Furukawa Electric Co. Ltd., Delft Circuits, evico GmbH, Hyper Tech Research Inc., MetOx Technologies Inc., Super Conductor Materials Inc., Superconductor Technologies Inc., Western Superconducting Technologies Co. Ltd., Hyper Tech Research Inc. Major companies operating in the superconducting materials market are developing innovative superconducting materials, such as superconducting magnets, to gain a competitive edge in the market. Superconducting magnets can conduct electricity without resistance, which enables them to carry more electrical current than traditional magnets, leading to more efficient electricity grids and energy-saving devices.

Segments:

- 1) By Product: Low Temperature, High Temperature
- 2) By Sales channel: Direct, Indirect
- 3) By End User: Medical, Research And Development, Nuclear Fusion, Electronics, Transportation, Energy, Power, Other End Users

Geographical Insights: North America Leading the Market

North America was the largest region in the superconducting materials market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of superconducting materials.

Superconducting Materials Market Definition

Superconducting materials are materials that exhibit zero electrical resistance when cooled below a certain critical temperature. These have the ability to conduct electric current without any loss of energy due to resistance. This property allows for the efficient transmission of electrical power over long distances without significant energy loss.

Superconducting Materials Global Market Report 2024 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 Superconducting Materials Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on superconducting materials market size, superconducting materials market drivers and trends, superconducting materials market major players, competitors' revenues, market positioning, and market growth across geographies. The superconducting materials 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 27 industries, spanning over 8000+ markets 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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