

Expansion of Cement Industry: Key Driver Transformation in the Refractories Market 2024

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

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Refractories Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [refractories market](#) has shown steady growth, anticipated to rise from \$27.64 billion in 2023 to \$28.83 billion in 2024, at a CAGR of 4.3%. The historical growth can be attributed to the



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industrial revolution, increased steel production, expansion in iron and steel industries, the development of cement and glass sectors, and demand from chemical and petrochemical industries.

What Are the Market Size Estimates for the Global Refractories Market and Its Expected Growth Rate?

The refractories market is expected to experience steady growth, anticipated to reach \$33.29 billion by 2028 at a CAGR of 3.7%. This growth can be attributed to infrastructure development, innovations in refractory design and application, penetration in emerging markets,

the adoption of high-temperature materials, and a shift toward sustainable refractories. Notable trends involve increased demand in the steel industry, growth in cement production, a rise in non-ferrous metals production, technological advancements in refractory materials, and expansion in developing economies.

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What Are the Main Factors Driving Refractories Market Expansion?

The rising production in the cement industry is expected to drive the growth of the refractories market. The cement industry, which involves the production and distribution of cement, relies on refractories like high-temperature resistant bricks and linings in kilns and furnaces. These materials endure extreme heat and chemical reactions, ensuring the efficient and durable production of cement clinker during raw material processing.

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Who Are the Main Competitors Driving the Refractories Market Forward?

Major companies operating in the market report are Saint-Gobain SA, Kyocera, AGC Group, Murata Manufacturing, Corning Incorporated, The NSG Group, Imerys, RHI Magnesita GmbH, Vesuvius, Minerals Technologies Inc., Shinagawa Refractories Co Ltd., Morgan Advanced Materials, Calderys, CoorsTek, Puyang Refractories Group Co Ltd., Harbisonwalker International, Dalmia-OCL, Resco Products Inc., Intocast AG, Allied Mineral Products, Zircar Refractories Ltd., Chosun Refractories, Schott AG.

How Are New Trends Transforming the Refractories Market Size?

Technological advancements are pivotal in the refractories industry, where AI and machine learning are being utilized to enhance efficiency in refractory production. Data collected from in-situ analysis can be processed using machine learning models, yielding insights that facilitate accurate predictions regarding product performance and optimal reactor conditions for producing materials like steel, glass, or cement. RHI Magnesita N.V., an Austrian supplier of refractory solutions, employs AI to analyze production data through its Automated Process Optimization system, which predicts maintenance and replacement needs for refractory materials.

What Are the Key Segments Within the Global Refractories Market?

- 1) By Form: Shaped Refractories, Unshaped Refractories
- 2) By Alkalinity: Acidic And Neutral, Basic
- 3) By Refractory Mineral: Bauxite, Alumina, Kaolin, Magnesia, Graphite, Zircon
- 4) By End-Use Industry: Iron And Steel, Power Generation, Non-Ferrous Metals, Cement, Glass, Other End-Users

Asia-Pacific's Role as the Foremost Player in the Refractories Market

Asia-Pacific was the largest region in the refractories market in 2023. The regions covered in the refractories report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Does The Refractories Market Definition?

Refractories are ceramic materials that can withstand extremely high temperatures and resist physical wear and corrosion from chemical agents. These materials are composed of natural and artificial substances, primarily non-metallic compounds and minerals, and are used to line hot surfaces in many industrial processes, such as petrochemical production and gasoline refining.

The Refractories Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Refractories Market Report: Trends, Opportunities, Strategies, and More
The Refractories Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into refractories market size, refractories market drivers and trends, refractories global market major players, refractories competitors' revenues, refractories global market positioning, and refractories market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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