Carbon Nanotubes Market Size to Reach $103.2 Billion by 2030 | Business Strategies, Growth Factors, Leading Players

The market across Asia-Pacific is projected to register the highest CAGR of 17.5% during the forecast period.

WILMINGTON, DE, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global carbon nanotubes market was accounted for $15.3 billion in 2017, and is expected to reach $103.2 billion by 2030, growing at a CAGR of 16.3% from 2021 to 2030.

> “These unique properties make CNTs ideal for next-generation electronic devices, driving advancements in several key areas such as transistors, capacitors, and sensors.”
>
> *Allied Market Research*

Rise in demand in end-use industries, surge in need for renewable energy sources, and advancements in carbon nanotechnology have boosted the growth of the global carbon nanotubes market. However, production scale-up challenges and resultant high prices coupled with rise in demand for inorganic and boron nitride nanotubes hinder the market growth. On the contrary, commercial release of CNT transistors, biomedical application of carbon nanotubes, and surge in scope of applications due to extensive R&D would unlock new opportunities for the market players in the future.

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Carbon nanotube is an advanced carbon material formed by rolling up a single sheet of graphene (single-walled carbon nanotubes) or by rolling up multiple sheets of graphene (multi-walled carbon nanotubes).

They have attracted significant research interest due to their outstanding physical, chemical, and electronic properties. CNTs have been widely used for several applications such as conductive polymer composites, Li-ion battery electrodes, and others. The carbon nanotubes market is R&D oriented, which provides tremendous scope for growth of market players. Industry players have heavily invested to develop new products and reduce the overall production costs of SWCNTs and MWCNTs.

The global carbon nanotubes market is segmented on the basis of type, technology, application, and region.

Based on type, the MWCNT segment held the largest share in 2017, accounting for nearly three-fourths of the market. However, the SWCNT segment is expected to register the highest CAGR of 20.9% during the forecast period.

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On the basis of technology, the catalytic CVD segment is projected to manifest the highest CAGR of 17.9% from 2021 to 2030. However, the CVD segment held the lion's share in 2017, contributing to more than one-fifth of the market.

The electronics & semiconductor is further sub-segmented into display, integrated circuits, transistors, industrial sensors, superconductors, and others. The energy storage segment consists of Li-ion battery, lead acid battery, fuel cells, solar PV cells, hydrogen storage, and electrochemical. Structural composites include aerospace, defense, sporting goods, wind turbine, automotive, construction, rubber & tires, and others. Chemical materials include coatings, adhesives and sealants, catalyst, water filtration, polymers, fire retardants, and others. Medical & pharmacy consists of transdermal drug delivery, cancer treatment, proteomics, and others.

The global carbon nanotubes market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is projected to register the highest CAGR of 17.5% during the forecast period. Moreover, the region held the largest share in 2017, accounting for nearly two-fifths of the market.

The global carbon nanotubes market report includes an in-depth analysis of the prime market players such as Cabot Corporation, Arkema SA, CHEAPTUBES, CHASM Advanced Materials Inc., Jiangsu Tiannai Technology Co. Ltd., Hyperion Catalysis International, Kumho Petrochemical, Klean Industries, Nano-C, LG Chem, Nanostructured & Amorphous Materials Inc., Nanocyl SA, OCSiAl, Nopo Nanotechnologies, Raymor Industries, Ossila Ltd., Thomas Swan and Co. Ltd., Showa Denko K.K., Tokyo Chemical Industry Co. Ltd., and Toray Industries.

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