

# Key Carbon Nanotube Market Trend 2024-2033: Increasing Investments

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Carbon Nanotube Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What does the carbon nanotube market landscape look like in the recent past](#) and going forward?

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The carbon nanotube market has seen a startling rate of growth in recent years. The market size is projected to rise from \$4.28 billion in 2023 to an astounding \$5.06 billion in 2024, marking a compound annual growth rate CAGR of 18.1%. This growth in the historic period can largely be attributed to favorable developments in emerging markets, increasing electronics manufacturing, and the upswing in the aerospace sector. Some factors that negatively impacted growth during this period included the COVID-19 pandemic and the myriad of health hazards, environmental concerns, and safety issues associated with production and technology.

How is the carbon nanotube market expected to evolve in the future?

The carbon nanotube market is predicted to see explosive growth in the next few years, ballooning to a whopping \$9.33 billion in 2028 at a compound annual growth rate CAGR of 16.5%. This optimistic growth forecast can be attributed to increasing investments, growing applications of carbon nanotubes across various industries, and burgeoning demand for lightweight and low carbon emission vehicles. Key trends expected to influence the market in the forecast period include increased emphasis on research & development R&D activities, usage of

artificial intelligence for carbon nanotube growth, and elevated adoption of strategic partnerships and collaboration.

To preview in-depth insights into the carbon nanotube market, get a detailed sample report here:

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### What are the key growth drivers of the carbon nanotube market?

Increasing demand for lightweight and low carbon-emitting vehicles is expected to significantly drive the growth of the carbon nanotube market. In the automotive industry, carbon nanotubes are widely used as electrically conductive additives in automotive plastics for fuel systems, as reinforcement materials in vehicle production, among other applications. Companies in the automotive industry are increasingly investing in innovative materials like carbon nanotubes to formulate lightweight and low-carbon-emitting vehicles. A study from Loughborough University indicates that, to meet current emission targets and adopt the latest innovative engine technologies, automotive companies are expected to reduce the weight of cars by 25%. This rising demand for lightweight and low carbon-emitting vehicles is set to steamroll the growth of the carbon nanotube market.

### Who are the big players in the carbon nanotube market?

Key players operating in the carbon nanotube market include LG Chem Ltd, Kumho Petrochemical, Arkema S.A, Showa Denko K.K., Cabot Corporation, OCSiAl, Jiangsu Cnano Technology Co. Ltd., Hyperion Catalysis International, Nano-C, Nanocyl SA, and Meijo Nano Carbon Co. Ltd, among others. As this market continues to burgeon, these companies will likely play a crucial role in shaping its future.

### What are emerging trends in the carbon nanotube market?

Investments in the carbon nanotube market are rapidly increasing, propelling market growth. These investments are enabling companies to augment their production capacities and pioneer new technologies. For example, in August 2022, South Korean chemical company, LG Chem, expanded its investment in carbon nanotubes CNT with the construction of a single-line CNT manufacturing plant. This new initiative is designed to give LG Chem a competitive edge in the rapidly growing CNT market for electric vehicle EV battery materials. The CNT conductive additive market is expected to grow by 30% to \$2.3 billion, contributing significantly to the soaring demand for CNT from 5,000 tons in 2021 to an estimated 70,000 tons by 2030.

### How is the carbon nanotube market segmented?

The carbon nanotube market is broken down into various segments, including:

- 1 By Product: Single Walled Nanotubes, Multi Walled Nanotubes
- 2 By Method: Chemical Vapor Deposition CVD, Arc Discharge, Laser Ablation, among others.
- 3 By End User: Electronics And Semiconductors, Energy And Storage, Chemical Material And Polymers, Medical And Pharmacy, Structural Composites Applications, among others.

Where does the carbon nanotube market stand in regional markets?

North America emerged as the largest player in the carbon nanotube market in 2022. However, Asia-Pacific is anticipated to be the fastest-growing region in the forecast period.

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