

Silicon Metal Market by Product Type (Metallurgical and Chemical) and Application (Aluminum Alloys, Silicone, Semiconductors, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global silicon metal market size was \$6.3 billion in 2019, and is projected to reach \$8.9 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.

Silicon metal is an industrial additive produced by smelting quartz and coke in an electric heating furnace. It consists of 98% of silicon, although the composition of silicon has increased as close to 99.99% silicon in recent years. Impurities in silicon metals mainly include iron, aluminum, and calcium. Silicon metal is used as a feedstock in the production of silicones, aluminum alloys, and semiconductor materials. Based on its application, silicon metals are offered in various grades, namely, metallurgical, chemical, electronics, polysilicon, solar, and high purity grades. The production of various grades of silicon metal starts with the refining process of silica within quartz rock or sand, followed by a carbothermic reduction of silica that occurs in an arc furnace to produce metallurgical grade silicon. This is then further refined through a hydro-metallurgical process to produce chemical-grade silicon. Chemical-grade silicon metal is majorly used in the production of silicones and silanes. Metallurgical silicon is 99% pure and is used in steel smelting and aluminum alloys.

The global silicon metal market is presently driven by various factors such as increase in demand for aluminum alloys in the automotive industry, expanding application spectrum of silicones, demand from energy storage markets, and a steady demand from the global chemical industry. A major chunk of silicon metal is currently used in the production of aluminum alloys, which, in turn, is used in the production of light-weight

automotive. Aluminum's superior strength-to-weight ratio makes it more effective for building fuel efficient cars than steel or iron. Hence, the demand for automotive-related alloys is expected to increase; thus, driving the demand for silicon metal. Silicon metal is absolutely necessary for the production of aluminum and chemical products since it provides them with essential properties. In addition, it cannot be substituted and there is no recycling of (pure) Silicon. In the chemical industry, it is used for producing silicon compounds as well as silicon wafers used in photovoltaic solar cells and electronic semiconductors. Silicon compounds are the raw material for a large and growing number of industrial and consumer products such as silicone rubber parts, urethane foam, sealants, adhesives, lubricants, food additives, coatings, and cosmetics.

The high cost of production of silicon metal is expected to limit its market growth during the forecast period. The production of silicon metal is energy intensive, which increases its cost of production. Submerged arc furnace (SAF) is highly energy intensive and a large portion of the total production cost is related to its energy consumption. Further, the cost of producing silicon metal is controlled by the prices of other components such as coal, quartz, oil/natural gas, and electrodes. The production of silicon metal requires constant supply of its raw material-quartz. Quartz mines are owned by few global players such as Ferroglobe, Rusal, Liasa, and Elkem. Hence, the scope for vertical integration is minimum. This limits the entry of new players in the silicon metal production chain; thus, leading to high prices.

Growing use of silicon metal in solar panel production and focusing on reducing the cost of production of silicon metal will help in the future growth of the global silicon market. Silicon metal is already an essential material in the metal smelting industry; however, the consumption of silicon metal has increased in recent years, mainly from the electronics and solar industries.

The silicon metal market is segmented on the basis of product type and applications. Based on the product type, the global silicon metal market is divided into metallurgical and chemical. The applications of silicon metal include aluminum alloys, silicone, semiconductors, and others. Regionally, the global silicon metal market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major players profiled in the report include Anyang Wanhua Metal Material Co. Ltd., Dow Inc., Elkem ASA, Ferroglobe PLC, Henan ALOY New Material Co. Ltd., Hoshine Silicon Industry Co. Ltd., Liasa, Mississippi Silicon LLC, Shin-Etsu Chemical Co. Ltd., and United Company RUSAL.

The global silicon metal market report provides in-depth competitive analysis as well as profiles of these major players.

1.1. Key benefits for stakeholders

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the global silicon metal market from 2019 to 2027 to determine the prevailing opportunities

The global silicon metal market analysis covers in-depth information of major industry participants.

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Major countries have been mapped according to their individual revenue contribution to the regional market.

The report provides an in-depth analysis of the global silicon metal market forecast for the period 2020–2027.

The key drivers, restraints, and global silicon metal market opportunity and their detailed impact analysis is elucidated in the study

1.2. Key market segments

By Product Form

Metallurgical

Chemical

By Application

Aluminum Alloys

Silicone

Semiconductors

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key players in the global silicon metal market are:

1. Anyang Wanhua Metal Material Co. Ltd.
2. Dow Inc.
3. Elkem ASA
4. Ferroglobe PLC
5. Henan ALOY New Material Co. Ltd.
6. Hoshine Silicon Industry Co. Ltd.
7. Liasa
8. Mississippi Silicon LLC
9. Shin-Etsu Chemical Co. Ltd.
10. United Company RUSAL

Contents

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
 - 1.4.1.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings of the study
- 2.2.CXO perspective

CHAPTER 3:MARKET LANDSCAPE

- 3.1.Market definition and scope
- 3.2.Key findings
 - 3.2.1.Top investment pockets
 - 3.2.2.Porter's five forces analysis
- 3.3.Market dynamics
 - 3.3.1.Drivers
 - 3.3.1.1.Steadily growing demand for aluminum silicon (Al-Si) alloys
 - 3.3.1.2.Versatility of silicones-a key application of silicon metal
 - 3.3.1.3.Growing use of silicon metal for semiconductor applications
 - 3.3.2.Restrictant
 - 3.3.2.1.High cost of production
 - 3.3.3.Opportunity
 - 3.3.3.1.Efforts to reduce the cost of production by innovating the existing technology
- 3.4.Value chain analysis
- 3.5.Impact of key regulations on the Global Silicon Metal Market
- 3.6.Impact of COVID-19 on the Global Silicon Metal Market
- 3.7.Patent analysis, 2012-2019

CHAPTER 4:SILICON METAL MARKET, BY PRODUCT TYPE

4.1.Overview

4.1.1.Market size and forecast

4.2.Metallurgical

4.2.1.Key market trends, growth factors, and opportunities

4.2.2.Market size and forecast, by region

4.3.Chemical

4.3.1.Key market trends, growth factors, and opportunities

4.3.2.Market size and forecast, by region

CHAPTER 5:SILICON METAL MARKET, BY APPLICATION

5.1.Overview

5.1.1.Market size and forecast

5.2.Aluminum Alloys

5.2.1.Key market trends, growth factors, and opportunities

5.2.2.Market size and forecast, by region

5.3.Silicone

5.3.1.Key market trends, growth factors, and opportunities

5.3.2.Market size and forecast, by region

5.4.Semiconductors

5.4.1.Key market trends, growth factors, and opportunities

5.4.2.Market size and forecast, by region

5.5.Others

5.5.1.Key market trends, growth factors, and opportunities

5.5.2.Market size and forecast, by region

CHAPTER 6:SILICON METAL MARKET, BY REGION

6.1.Overview

6.1.1.Market size and forecast

6.2.North America

6.2.1.Key market trends, growth factors, and opportunities

6.2.2.Market size and forecast, by Product type

6.2.3.Market size and forecast, by Application

6.2.4.Market share analysis, by country

6.2.5.U.S.

6.2.5.1.Market size and forecast, by Product type

6.2.5.2.Market size and forecast, by Application

6.2.6.Canada

- 6.2.6.1. Market size and forecast, by Product type
- 6.2.6.2. Market size and forecast, by Application
- 6.2.7. Mexico
 - 6.2.7.1. Market size and forecast, by Product type
 - 6.2.7.2. Market size and forecast, by Application
- 6.3. Europe
 - 6.3.1. Key market trends, growth factors, and opportunities
 - 6.3.2. Market size and forecast, by Product type
 - 6.3.3. Market size and forecast, by Application
 - 6.3.4. Market share analysis, by country
 - 6.3.5. Germany
 - 6.3.5.1. Market size and forecast, by Product type
 - 6.3.5.2. Market size and forecast, by Application
 - 6.3.6. France
 - 6.3.6.1. Market size and forecast, by Product type
 - 6.3.6.2. Market size and forecast, by Application
 - 6.3.7. UK
 - 6.3.7.1. Market size and forecast, by Product type
 - 6.3.7.2. Market size and forecast, by Application
 - 6.3.8. Spain
 - 6.3.8.1. Market size and forecast, by Product type
 - 6.3.8.2. Market size and forecast, by Application
 - 6.3.9. Italy
 - 6.3.9.1. Market size and forecast, by Product type
 - 6.3.9.2. Market size and forecast, by Application
 - 6.3.10. Rest of Europe
 - 6.3.10.1. Market size and forecast, by Product type
 - 6.3.10.2. Market size and forecast, by Application
- 6.4. Asia-Pacific
 - 6.4.1. Key market trends, growth factors, and opportunities
 - 6.4.2. Market size and forecast, by Product type
 - 6.4.3. Market size and forecast, by Application
 - 6.4.4. Market share analysis, by country
 - 6.4.5. China
 - 6.4.5.1. Market size and forecast, by Product type
 - 6.4.5.2. Market size and forecast, by Application
 - 6.4.6. Japan
 - 6.4.6.1. Market size and forecast, by Product type
 - 6.4.6.2. Market size and forecast, by Application

6.4.7.India

6.4.7.1.Market size and forecast, by Product type

6.4.7.2.Market size and forecast, by Application

6.4.8.South Korea

6.4.8.1.Market size and forecast, by Product type

6.4.8.2.Market size and forecast, by Application

6.4.9.Rest of Asia-Pacific

6.4.9.1.Market size and forecast, by Product type

6.4.9.2.Market size and forecast, by Application

6.5.LAMEA

6.5.1.Key market trends, growth factors, and opportunities

6.5.2.Market size and forecast, by Product type

6.5.3.Market size and forecast, by Application

6.5.4.Market share analysis, by country

6.5.5.Brazil

6.5.5.1.Market size and forecast, by Product type

6.5.5.2.Market size and forecast, by Application

6.5.6.Saudi Arabia

6.5.6.1.Market size and forecast, by Product type

6.5.6.2.Market size and forecast, by Application

6.5.7.South Africa

6.5.7.1.Market size and forecast, by Product type

6.5.7.2.Market size and forecast, by Application

6.5.8.Rest of LAMEA

6.5.8.1.Market size and forecast, by Product type

6.5.8.2.Market size and forecast, by Application

CHAPTER 7:COMPETITIVE LANDSCAPE

7.1.Introduction

7.1.1.Market player positioning, 2019

7.2.Product Mapping Of Top Players

7.3.Competitive Heatmap

CHAPTER 8:COMPANY PROFILES:

8.1.Anyang Wanhua Metal Material Co. Ltd.

8.1.1.Company overview

8.1.2.Company snapshot

- 8.1.3.Product Portfolio
- 8.2.Dow Inc.
 - 8.2.1.Company overview
 - 8.2.2.Company snapshot
 - 8.2.3.Operating business segments
 - 8.2.4.Product portfolio
 - 8.2.5.Business performance
- 8.3.Elkem ASA
 - 8.3.1.Company overview
 - 8.3.2.Company snapshot
 - 8.3.3.Operating business segments
 - 8.3.4.Product portfolio
 - 8.3.5.Business performance
- 8.4.Ferroglobe PLC
 - 8.4.1.Company overview
 - 8.4.2.Company snapshot
 - 8.4.3.Operating business segments
 - 8.4.4.Product portfolio
 - 8.4.5.Business performance
- 8.5.Hoshine Silicon Industry Co. Ltd.
 - 8.5.1.Company overview
 - 8.5.2.Company snapshot
 - 8.5.3.Product portfolio
 - 8.5.4.Business performance
- 8.6.Henan ALOY New Material Co. Ltd.
 - 8.6.1.Company overview
 - 8.6.2.Company snapshot
 - 8.6.3.Product portfolio
- 8.7.Liasa
 - 8.7.1.Company overview
 - 8.7.2.Company snapshot
 - 8.7.3.Product portfolio
- 8.8.Mississippi Silicon LLC
 - 8.8.1.Company overview
 - 8.8.2.Company snapshot
 - 8.8.3.Product Portfolio
- 8.9.Shin-Etsu Chemical Co. Ltd.
 - 8.9.1.Company overview
 - 8.9.2.Company snapshot

- 8.9.3.Operating business segments
- 8.9.4.Product portfolio
- 8.9.5.Business performance
- 8.10.United Company RUSAL
 - 8.10.1.Company overview
 - 8.10.2.Company snapshot
 - 8.10.3.Operating business segments
 - 8.10.4.Product Portfolio
 - 8.10.5.Business performance

List Of Tables

LIST OF TABLES

TABLE 01.GLOBAL SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027 (KILOTONS)

TABLE 02.GLOBAL SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

TABLE 03.METALLURGICAL SILICON METAL MARKET, BY REGION, 2019–2027 (KILOTONS)

TABLE 04.METALLURGICAL SILICON METAL MARKET, BY REGION, 2019–2027 (\$MILLION)

TABLE 05.CHEMICAL SILICON METAL MARKET, BY REGION, 2019–2027 (KILOTONS)

TABLE 06.CHEMICAL SILICON METAL MARKET, BY REGION, 2019–2027 (\$MILLION)

TABLE 07.GLOBAL SILICON METAL MARKET, BY APPLICATION, 2019–2027 (KILOTONS)

TABLE 08.GLOBAL SILICON METAL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 09.SILICON METAL MARKET FOR ALUMINUM ALLOYS, BY REGION, 2019–2027 (KILOTONS)

TABLE 10.SILICON METAL MARKET FOR ALUMINUM ALLOYS, BY REGION, 2019–2027 (\$MILLION)

TABLE 11.SILICON METAL MARKET FOR SILICONE, BY REGION, 2019–2027 (KILOTONS)

TABLE 12.SILICON METAL MARKET FOR SILICONE, BY REGION, 2019–2027 (\$MILLION)

TABLE 13.SILICON METAL MARKET FOR SEMICONDUCTORS, BY REGION, 2019–2027 (KILOTONS)

TABLE 14.SILICON METAL MARKET FOR SEMICONDUCTORS, BY REGION, 2019–2027 (\$MILLION)

TABLE 15.SILICON METAL MARKET FOR OTHER APPLICATIONS, BY REGION, 2019–2027 (KILOTONS)

TABLE 16.SILICON METAL MARKET FOR OTHER APPLICATIONS, BY REGION, 2019–2027 (\$MILLION)

TABLE 17.GLOBAL SILICON METAL MARKET, BY REGION, 2019–2027 (KILOTONS)

TABLE 18.GLOBAL SILICON METAL MARKET, BY REGION, 2019–2027 (\$MILLION)

TABLE 19.NORTH AMERICA SILICON METAL MARKET, BY PRODUCT TYPE,

2019–2027 (KILOTONS)

TABLE 20.NORTH AMERICA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 21.NORTH AMERICA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 22.NORTH AMERICA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 23.NORTH AMERICA SILICON METAL MARKET, BY COUNTRY, 2019–2027
(KILOTONS)

TABLE 24.NORTH AMERICA SILICON METAL MARKET, BY COUNTRY, 2019–2027
(\$MILLION)

TABLE 25.U.S. SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 26.U.S. SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 27.U.S. SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 28.U.S. SILICON METAL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 29.CANADA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 30.CANADA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 31.CANADA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 32.CANADA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 33.MEXICO SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 34.MEXICO SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 35.MEXICO SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 36.MEXICO SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 37.EUROPE SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 38.EUROPE SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 39.EUROPE SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 40.EUROPE SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 41.EUROPE SILICON METAL MARKET, BY COUNTRY, 2019–2027

(KILOTONS)

TABLE 42.EUROPE SILICON METAL MARKET, BY COUNTRY, 2019–2027

(\$MILLION)

TABLE 43.GERMANY SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 44.GERMANY SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(\$MILLION)

TABLE 45.GERMANY SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 46.GERMANY SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 47.FRANCE SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 48.FRANCE SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(\$MILLION)

TABLE 49.FRANCE SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 50.FRANCE SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 51.UK SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 52.UK SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(\$MILLION)

TABLE 53.UK SILICON METAL MARKET, BY APPLICATION, 2019–2027 (KILOTONS)

TABLE 54.UK SILICON METAL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 55.SPAIN SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 56.SPAIN SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(\$MILLION)

TABLE 57.SPAIN SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 58.SPAIN SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 59.ITALY SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 60.ITALY SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 61.ITALY SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 62.ITALY SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 63.REST OF EUROPE SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 64.REST OF EUROPE SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 65.REST OF EUROPE SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 66.REST OF EUROPE SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 67.ASIA-PACIFIC SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 68.ASIA-PACIFIC SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 69.ASIA-PACIFIC SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 70.ASIA-PACIFIC SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 71.ASIA-PACIFIC SILICON METAL MARKET, BY COUNTRY, 2019–2027
(KILOTONS)

TABLE 72.ASIA-PACIFIC SILICON METAL MARKET, BY COUNTRY, 2019–2027
(\$MILLION)

TABLE 73.CHINA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 74.CHINA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 75.CHINA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 76.CHINA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 77.JAPAN SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 78.JAPAN SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 79.JAPAN SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 80. JAPAN SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 81. INDIA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 82. INDIA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(\$MILLION)

TABLE 83. INDIA SILICON METAL MARKET, BY APPLICATION, 2019–2027

(KILOTONS)

TABLE 84. INDIA SILICON METAL MARKET, BY APPLICATION, 2019–2027

(\$MILLION)

TABLE 85. SOUTH KOREA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 86. SOUTH KOREA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 87. SOUTH KOREA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 88. SOUTH KOREA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 89. REST OF ASIA-PACIFIC SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 90. REST OF ASIA-PACIFIC SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 91. REST OF ASIA-PACIFIC SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 92. REST OF ASIA-PACIFIC SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 93. LAMEA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(KILOTONS)

TABLE 94. LAMEA SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 95. LAMEA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 96. LAMEA SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 97. LAMEA SILICON METAL MARKET, BY COUNTRY, 2019–2027
(KILOTONS)

TABLE 98. LAMEA SILICON METAL MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 99. BRAZIL SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027

(KILOTONS)

TABLE 100.BRAZIL SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027
(\$MILLION)

TABLE 101.BRAZIL SILICON METAL MARKET, BY APPLICATION, 2019–2027
(KILOTONS)

TABLE 102.BRAZIL SILICON METAL MARKET, BY APPLICATION, 2019–2027
(\$MILLION)

TABLE 103.SAUDI ARABIA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 104.SAUDI ARABIA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 105.SAUDI ARABIA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 106.SAUDI ARABIA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 107.SOUTH AFRICA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 108.SOUTH AFRICA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 109.SOUTH AFRICA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 110.SOUTH AFRICA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 111.REST OF LAMEA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (KILOTONS)

TABLE 112.REST OF LAMEA SILICON METAL MARKET, BY PRODUCT TYPE,
2019–2027 (\$MILLION)

TABLE 113.REST OF LAMEA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (KILOTONS)

TABLE 114.REST OF LAMEA SILICON METAL MARKET, BY APPLICATION,
2019–2027 (\$MILLION)

TABLE 115.ANYANG WANHUA: COMPANY SNAPSHOT

TABLE 116.ANYANG WANHUA: PRODUCT PORTFOLIO

TABLE 117.DOW INC.: COMPANY SNAPSHOT

TABLE 118.DOW INC.: OPERATING SEGMENTS

TABLE 119.DOW INC.: PRODUCT PORTFOLIO

TABLE 120.DOW: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 121.ELKEM ASA: COMPANY SNAPSHOT

TABLE 122.ELKEM ASA: OPERATING SEGMENTS

TABLE 123.ELKEM ASA: PRODUCT PORTFOLIO

TABLE 124.ELKEM ASA: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 125.FERROGLOBE: COMPANY SNAPSHOT

TABLE 126.FERROGLOBE: OPERATING SEGMENTS

TABLE 127.FERROGLOBE: PRODUCT PORTFOLIO

TABLE 128.FERROGLOBE: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 129.HOSHINE: COMPANY SNAPSHOT

TABLE 130.HOSHINE: PRODUCT PORTFOLIO

TABLE 131.HOSHINE: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 132.HENAN: COMPANY SNAPSHOT

TABLE 133.HENAN: PRODUCT PORTFOLIO

TABLE 134.LIASA: COMPANY SNAPSHOT

TABLE 135.LIASA: PRODUCT PORTFOLIO

TABLE 136.MISSISSIPPI SILICON: COMPANY SNAPSHOT

TABLE 137.MISSISSIPPI SILICON: PRODUCT PORTFOLIO

TABLE 138.SHIN-ETSU: COMPANY SNAPSHOT

TABLE 139.SHIN-ETSU: OPERATING SEGMENTS

TABLE 140.SHIN-ETSU: PRODUCT PORTFOLIO

TABLE 141.SHIN-ETSU: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 142.RUSAL: COMPANY SNAPSHOT

TABLE 143.RUSAL: OPERATING SEGMENTS

TABLE 144.RUSAL: PRODUCT PORTFOLIO

TABLE 145.RUSAL:OVERALL FINANCIAL STATUS (\$MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.EXECUTIVE SUMMARY, BY SEGMENT

FIGURE 03.EXECUTIVE SUMMARY, BY COUNTRY

FIGURE 04.TOP INVESTMENT POCKETS

FIGURE 05.BARGAINING POWER OF SUPPLIERS

FIGURE 06.THREAT OF NEW ENTRANTS

FIGURE 07.THREAT OF SUBSTITUTES

FIGURE 08.INTENSITY OF RIVALRY

FIGURE 09.BARGAINING POWER OF BUYERS

FIGURE 10.SILICON METAL MARKET DYNAMICS

FIGURE 11.VALUE CHAIN ANALYSIS

FIGURE 12.IMPACT OF KEY REGULATIONS ON THE GLOBAL SILICON METAL MARKET

FIGURE 13.PATENT ANALYSIS, BY COUNTRY, 2012-2020

FIGURE 14.PATENT ANALYSIS, BY APPLICANT, 2012-2020

FIGURE 15.GLOBAL SILICON METAL MARKET, BY PRODUCT TYPE, 2019–2027 (\$MILLION)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF METALLURGICAL SILICON METAL MARKET, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 17.COMPARATIVE SHARE ANALYSIS OF CHEMICAL SILICON METAL MARKET, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 18.GLOBAL SILICON METAL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

FIGURE 19.COMPARATIVE SHARE ANALYSIS OF SILICON METAL MARKET FOR ALUMINUM ALLOYS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 20.COMPARATIVE SHARE ANALYSIS OF SILICON METAL MARKET FOR SILICONE, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 21.COMPARATIVE SHARE ANALYSIS OF SILICON METAL MARKET FOR SEMICONDUCTORS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 22.COMPARATIVE SHARE ANALYSIS OF SILICON METAL MARKET FOR OTHER APPLICATIONS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 23.U.S. SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 24.CANADA SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 25.MEXICO SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 26.GERMANY SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 27.FRANCE SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 28.UK SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 29.SPAIN SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 30.ITALY SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 31.REST OF EUROPE SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 32.CHINA SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 33.JAPAN SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 34.INDIA SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 35.SOUTH KOREA SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 36.REST OF ASIA-PACIFIC SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 37.BRAZIL SILICON METAL MARKET REVENUE, 2019–2027(\$MILLION)

FIGURE 38.SAUDI ARABIA SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 39.SOUTH AFRICA SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 40.REST OF LAMEA SILICON METAL MARKET REVENUE,
2019–2027(\$MILLION)

FIGURE 41.MARKET PLAYER POSITIONING, 2019

FIGURE 42.PRODUCT MAPPING OF TOP PLAYERS

FIGURE 43.COMPETITIVE HEATMAP OF KEY PLAYERS

FIGURE 44.DOW INC.: REVENUE, 2017–2019 (\$MILLION)

FIGURE 45.DOW INC.: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 46.DOW INC.: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 47.ELKEM ASA: REVENUE, 2017–2019 (\$MILLION)

FIGURE 48.ELKEM ASA: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 49.ELKEM ASA: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 50.FERROGLOBE: REVENUE, 2017–2019 (\$MILLION)

FIGURE 51.FERROGLOBE: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 52.FERROGLOBE: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 53.HOSHINE: REVENUE, 2017–2019 (\$MILLION)

FIGURE 54.SHIN-ETSU: REVENUE, 2017–2019 (\$MILLION)

FIGURE 55.SHIN-ETSU: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 56.RUSAL: REVENUE, 2017–2019 (\$MILLION)

FIGURE 57.RUSAL: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 58.RUSAL: REVENUE SHARE BY REGION, 2019 (%)

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