

Global Carbon Nanotubes Market Size study & Forecast, by Type (Single-Walled Carbon Nanotubes, Multi-Walled Carbon Nanotubes), by Method (Chemical Vapor Deposition, Catalytic Chemical Vapor Deposition, Others), by End User (Electronics & Semiconductors, Energy & Storage, Chemical Material & Polymers, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Carbon Nanotubes Market is valued at approximately USD 0.96 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.6% during the forecast period 2023-2030. A carbon nanotube (CNT) is a cylindrical carbon-based structure with a typically nanometer-scale diameter, representing one of carbon's allotropes. Their remarkable characteristics stem from their nanoarchitecture and the robust bonds between carbon atoms. CNTs are known for their exceptional tensile strength and thermal conductivity. Additionally, specific configurations of Single-Walled Carbon Nanotubes (SWCNTs) display heightened electrical conductivity, while others exhibit semiconductor properties. CNTs possess high electrical, mechanical, and thermal properties, making them valuable components in electronics for efficient signal transmission and high-speed data processing. Therefore, the high demand for electronic products in various sectors is driving the growth of this market. Carbon Nanotubes can efficiently capture and convert sunlight into electricity through photovoltaic processes, offering potential applications in solar cells and panels with potential in energy storage applications, such as high-capacity batteries and supercapacitors, contributing to the advancement of renewable energy technologies.

The rising adoption of Renewable energy sources due to the awareness of protecting the earth from pollution is driving the growth of the Carbon Nanotubes Market.

According to Center for Climate and Energy Solutions, in 2020, renewable energy sources accounted for 29% of electricity generation globally, with a significant portion derived from hydropower, constituting 16.8 %. The continuous Research and Development process in the Scope of Application for Carbon Nanotubes is expected to be an opportunity where the component can be used in many other industries. The utilization of CNT in drug delivery systems to encapsulate and transport therapeutic agents to specific targets in the body, offering precise and controlled release. The potential applications of carbon nanotubes (CNTs) in imaging techniques and various biomedical fields have expanded, broadening their capabilities within the industry. However, Inorganic and boron nitride nanotubes are often preferred over carbon nanotubes due to their high electrical insulation properties, making them advantageous in applications requiring resistance to harsh environments and high temperatures. Scaling up the production of Carbon Nanotubes (CNTs) encounters notable hurdles, predominantly stemming from the intricacy of achieving consistent quality and large quantities during synthesis.

The key regions considered for the Global Carbon Nanotubes Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the burgeoning demand for electronic products, particularly circuit boards, which are poised to amplify the utilization of Carbon Nanotubes (CNTs) in these applications. North America is expected to grow significantly over the forecast period, Given the concentration of numerous prominent manufacturers in this region, Also, an anticipated surge in demand for polymer manufacturing within the US market is expected to occur which boosts the Carbon Nanotubes Market expansion.

Major market player included in this report are:

LG Chemicals Limited

Cabot Corporation

Resonac Holdings Corporation

Jiangsu Cnano Technology Co, Ltd.

Timesnano

Nanocyl SA

Arkema SA

Sumitomo Corporation

Cheap Tubes, Inc.

Hanwha Corporation

Recent Developments in the Market:

In May 2023, LG Chem is ramping up its presence in the global Carbon Nanotube (CNT) Market with the construction of its fourth CNT plant, following the commencement of operations at the CNT 3 Plant. This expansion is expected to double the company's annual CNT production capacity to 6,100 tons by 2025. LG Chem is also supplying CNT materials to automotive partners such as Mitsubishi Motors.

In January 2023, Cabot Corporation intends to invest around USD200 million in augmenting its U.S.-based capacity for conductive carbon additives tailored for lithium-ion batteries in electric vehicles. This investment is projected to be implemented over the next five years.

In March 2021, Cabot Corporation introduced its latest innovation, the ENERMAX carbon nanotube solutions, designed to optimize battery performance. Specifically, the ENERMAX 6 carbon nanotube series facilitates enhanced battery performance at reduced loadings, consequently enabling higher energy density within the battery.

Global Carbon Nanotubes Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive

Landscape, Growth factors, and Trends

Segments Covered - Type, Method, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Single-Walled Carbon Nanotubes (SWCNT)

Multi-Walled Carbon Nanotubes (MWCNT)

By Method:

Chemical Vapor Deposition

Catalytic Chemical Vapor Deposition (CCVD)

High Pressure Carbon Monoxide Reaction

Others

By End User:

Electronics & Semiconductors

Energy & Storage

Chemical Material & Polymers

Medical

Structural Composites Applications

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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