

Global Laser Materials Market Size Study, by Product (Plastic, Glass, Metal, Ceramics), by Application (Communications, Material Processing, Optical Storage, Instrumentation & Sensors) and Regional Forecasts 2022-2032

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Abstracts

The Global Laser Materials Market was valued at approximately USD 1.73 billion in 2023 and is projected to grow at a compound annual growth rate (CAGR) of 5.42% during the forecast period from 2024 to 2032. Laser materials are specialized substances used in the construction of lasers to generate, amplify, or guide laser light. These materials can include solid-state crystals, glasses, gases, semiconductors, or liquids that have specific properties enabling them to emit coherent light when excited by an energy source. The rising demand for laser technologies across various industries, including automotive, healthcare, and electronics, is driving the market's growth. Lasers are increasingly being adopted in manufacturing processes such as cutting, welding, and engraving due to their precision and efficiency. Additionally, the medical and aesthetic fields are expanding their use of laser technologies, particularly in non-invasive treatments, further bolstering the market.

The market is primarily driven by the growing demand for lasers across various industries such as healthcare, manufacturing, defense, and telecommunications. The increasing adoption of laser-based technologies for cutting, welding, medical procedures, and communication is fueling the need for high-performance laser materials. Additionally, advancements in laser technologies, including the development of more efficient and versatile materials, are propelling market growth. However, the market faces restraints such as the high cost of raw materials and the complexity of manufacturing processes, which can limit the widespread adoption of certain laser materials. Despite these challenges, significant opportunities exist in the development of

new laser materials with enhanced properties, as well as the expansion of applications in emerging fields like additive manufacturing, photonics, and environmental monitoring. The push towards miniaturization and energy efficiency also presents potential growth avenues for the laser materials market.

The key regions considered in the study include Asia Pacific, North America, Europe, Latin America, and the Middle East and Africa. The Asia-Pacific region is anticipated to dominate the laser materials market, driven by a robust manufacturing sector and increasing investments in advanced technologies. North America and Europe also hold significant market shares due to their strong industrial and healthcare sectors. Key players in the market, such as Corning Incorporated, Coherent, Inc., and II-VI Incorporated, are leading innovation and technological advancements, expanding their product portfolios to meet evolving industry demands.

Major market players included in this report are:

Corning Incorporated

Coherent, Inc.

II-VI Incorporated

Dow Chemical Company

BASF SE

Norilsk Nickel

Mitsubishi Chemical Holdings Corporation

GrafTech International

Morgan Advanced Materials

Evonik Industries

Universal Laser Systems

Aurubis AG

CeramTec GmbH

Anglo American

Murata Manufacturing

The detailed segments and sub-segment of the market are explained below:

By Product:

Plastic

Glass

Metal

Ceramics

Others

By Application:

Communications
Material Processing
Optical Storage
Instrumentation & Sensors
Others

By Region:
North America
U.S.
Canada

Europe
Germany
France
U.K.
Italy
Spain
Rest of Europe

Asia Pacific
China
Japan
India
Australia
South Korea
Rest of Asia Pacific

Latin America
Brazil
Mexico
Rest of Latin America

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East and Africa

Years considered for the study are as follows:
Historical year – 2020-2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

Contents

CHAPTER 1. GLOBAL LASER MATERIALS MARKET EXECUTIVE SUMMARY

- 1.1. Global Laser Materials Market Size & Forecast (2022-2023)
- 1.2. Regional Summary
- 1.3. Segmental Summary
 - 1.3.1. By Product
 - 1.3.2. By Application
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

CHAPTER 2. GLOBAL LASER MATERIALS MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
 - 2.3.1. Inclusion & Exclusion
 - 2.3.2. Limitations
 - 2.3.3. Supply Side Analysis
 - 2.3.3.1. Availability
 - 2.3.3.2. Infrastructure
 - 2.3.3.3. Regulatory Environment
 - 2.3.3.4. Market Competition
 - 2.3.3.5. Economic Viability (Consumer's Perspective)
 - 2.3.4. Demand Side Analysis
 - 2.3.4.1. Regulatory frameworks
 - 2.3.4.2. Technological Advancements
 - 2.3.4.3. Environmental Considerations
 - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
- 2.6. Currency Conversion Rates

CHAPTER 3. GLOBAL LASER MATERIALS MARKET DYNAMICS

- 3.1. Market Drivers

- 3.1.1. Increasing demand in industrial manufacturing
- 3.1.2. Advancements in medical and aesthetic applications
- 3.1.3. Growth in consumer electronics and communication technologies
- 3.2. Market Challenges
 - 3.2.1. High initial costs and complex technology
 - 3.2.2. Regulatory and safety concerns
- 3.3. Market Opportunities
 - 3.3.1. Expansion in emerging markets
 - 3.3.2. Development of energy-efficient laser materials
 - 3.3.3. Strategic partnerships and acquisitions

CHAPTER 4. GLOBAL LASER MATERIALS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model
 - 4.1.7. Porter's 5 Force Impact Analysis
- 4.2. PESTEL Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
 - 4.2.5. Environmental
 - 4.2.6. Legal
- 4.3. Top investment opportunity
- 4.4. Top winning strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL LASER MATERIALS MARKET SIZE & FORECASTS BY PRODUCT 2022-2023

- 5.1. Segment Dashboard
- 5.2. Global Laser Materials Market: Product Revenue Trend Analysis, 2022 & 2023

(USD Billion)

- 5.2.1. Plastic
- 5.2.2. Glass
- 5.2.3. Metal
- 5.2.4. Ceramics
- 5.2.5. Others

CHAPTER 6. GLOBAL LASER MATERIALS MARKET SIZE & FORECASTS BY APPLICATION 2022-2023

6.1. Segment Dashboard

6.2. Global Laser Materials Market: Application Revenue Trend Analysis, 2022 & 2023

(USD Billion)

- 6.2.1. Communications
- 6.2.2. Material Processing
- 6.2.3. Optical Storage
- 6.2.4. Instrumentation & Sensors
- 6.2.5. Others

CHAPTER 7. GLOBAL LASER MATERIALS MARKET SIZE & FORECASTS BY REGION 2022-2023

7.1. North America Laser Materials Market

- 7.1.1. U.S. Laser Materials Market
 - 7.1.1.1. Product breakdown size & forecasts, 2022-2023
 - 7.1.1.2. Application breakdown size & forecasts, 2022-2023
- 7.1.2. Canada Laser Materials Market
- 7.1.3. Mexico Laser Materials Market

7.2. Europe Laser Materials Market

- 7.2.1. Germany Laser Materials Market
- 7.2.2. France Laser Materials Market
- 7.2.3. U.K. Laser Materials Market
- 7.2.4. Italy Laser Materials Market
- 7.2.5. Spain Laser Materials Market
- 7.2.6. Rest of Europe Laser Materials Market

7.3. Asia-Pacific Laser Materials Market

- 7.3.1. China Laser Materials Market
- 7.3.2. Japan Laser Materials Market
- 7.3.3. India Laser Materials Market

- 7.3.4. South Korea Laser Materials Market
- 7.3.5. Australia Asia Laser Materials Market
- 7.3.6. Rest of Asia Pacific Laser Materials Market
- 7.4. Latin America Laser Materials Market
 - 7.4.1. Brazil Laser Materials Market
 - 7.4.2. Mexico Laser Materials Market
 - 7.4.3. Rest of Latin America Laser Materials Market
- 7.5. Middle East & Africa Laser Materials Market
 - 7.5.1. GCC Countries Laser Materials Market
 - 7.5.2. South Africa Laser Materials Market
 - 7.5.3. Rest of Middle East & Africa Laser Materials Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis
 - 8.1.1. Company
 - 8.1.2. Company
 - 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. Corning Incorporated
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Market Strategies
 - 8.3.2. Coherent, Inc.
 - 8.3.3. II-VI Incorporated
 - 8.3.4. Dow Chemical Company
 - 8.3.5. BASF SE
 - 8.3.6. Norilsk Nickel
 - 8.3.7. Mitsubishi Chemical Holdings Corporation
 - 8.3.8. GrafTech International
 - 8.3.9. Morgan Advanced Materials
 - 8.3.10. Evonik Industries
 - 8.3.11. Universal Laser Systems
 - 8.3.12. Aurubis AG
 - 8.3.13. CeramTec GmbH
 - 8.3.14. Anglo American
 - 8.3.15. Murata Manufacturing

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

List Of Tables

LIST OF TABLES

TABLE 1. Global Laser Materials Market, Report Scope

TABLE 2. Global Laser Materials Market Estimates & Forecasts by Region 2022-2023 (USD Billion)

TABLE 3. Global Laser Materials Market Estimates & Forecasts by Product 2022-2023 (USD Billion)

TABLE 4. Global Laser Materials Market Estimates & Forecasts by Application 2022-2023 (USD Billion)

TABLE 5. Global Laser Materials Market by Segment, Estimates & Forecasts, 2022-2023 (USD Billion)

TABLE 6. Global Laser Materials Market by Region, Estimates & Forecasts, 2022-2023 (USD Billion)

TABLE 7. U.S. Laser Materials Market Estimates & Forecasts, 2022-2023 (USD Billion)

TABLE 8. Canada Laser Materials Market Estimates & Forecasts, 2022-2023 (USD Billion)

TABLE 9. U.S. Laser Materials Market Estimates & Forecasts by Segment 2022-2023 (USD Billion)

TABLE 10. Canada Laser Materials Market Estimates & Forecasts by Segment 2022-2023 (USD Billion)

.....

This list is not complete; the final report does contain more than 100 tables. The list may be updated in the final deliverable.

List Of Figures

LIST OF FIGURES

- FIG 1. Global Laser Materials Market, Research Methodology
- FIG 2. Global Laser Materials Market, Market Estimation Techniques
- FIG 3. Global Market Size Estimates & Forecast Methods
- FIG 4. Global Laser Materials Market, Key Trends 2023
- FIG 5. Global Laser Materials Market, Growth Prospects 2022-2023
- FIG 6. Global Laser Materials Market, Porters 5 Force Model
- FIG 7. Global Laser Materials Market, PESTEL Analysis
- FIG 8. Global Laser Materials Market, Value Chain Analysis
- FIG 9. Global Laser Materials Market by Segment, 2022 & 2023 (USD Billion)
- FIG 10. Global Laser Materials Market by Segment, 2022 & 2023 (USD Billion)
- FIG 11. Global Laser Materials Market by Segment, 2022 & 2023 (USD Billion)
- FIG 12. Global Laser Materials Market by Segment, 2022 & 2023 (USD Billion)
- FIG 13. Global Laser Materials Market by Segment, 2022 & 2023 (USD Billion)
- FIG 14. Global Laser Materials Market, Regional Snapshot 2024 & 2032
- FIG 15. North America Laser Materials Market 2022 & 2023 (USD Billion)
- FIG 16. Europe Laser Materials Market 2022 & 2023 (USD Billion)
- FIG 17. Asia-Pacific Laser Materials Market 2022 & 2023 (USD Billion)
- FIG 18. Latin America Laser Materials Market 2022 & 2023 (USD Billion)
- FIG 19. Middle East & Africa Laser Materials Market 2022 & 2023 (USD Billion)
- FIG 20. Global Laser Materials Market, Company Market Share Analysis (2023)

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This list is not complete; the final report does contain more than 50 figures. The list may be updated in the final deliverable.

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