

Global Synthetic sapphire Market Size study & Forecast, by Application (Optical, Sapphire Substrates, Display, Other Industrial Applications), By End-user (Light Emitting Diode (LED) Manufacturing, Semiconductor, Medical Devices, Consumer Electronics, Industrial), and Regional Analysis, 2022-2029

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Abstracts

Global Synthetic sapphire Market is valued at approximately USD 6.1 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8% over the forecast period 2022-2029. Synthetic sapphire, also known as corundum, has high mechanical and chemical stability. With its high chemical stability, light transmission, and mechanical properties, synthetic sapphire with the chemical formula Al_2O_3 is a durable material. Furthermore, among all oxide crystals, synthetic sapphire is the hardest. Additionally, it is used in the development of hip joint endoprostheses in the medical sector. The key factors driving the market growth are growing demands from the LED manufacturing and semiconductor industry for synthetic sapphire and increasing demand for high-quality optical materials, technological developments in manufacturing processes, and an increase in R&D activities.

According to Statista, the worldwide semiconductor industry generated USD 595 billion revenue in 2021, an increase from 470.89 billion US dollars in the previous year. The semiconductor market is anticipated to generate 676 billion dollars in revenue in 2022. As a result, rising semiconductor industry will boost the market growth during forecasted period. Also, increasing application of synthetic sapphire in the medical industry would create lucrative opportunities for the market during forecast period. However, the fluctuating prices of Synthetic sapphire stifle market growth throughout the forecast

period of 2022-2029.

The key regions considered for the Global Synthetic sapphire Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the rising sales of products such as semiconductors, LEDs, and medical devices in the region. North America is expected to grow with the highest CAGR during the forecast period. Factors such as rising use in medical equipment manufacture and growing demand in semiconductor manufacturing industry would create lucrative growth prospects for the global Synthetic sapphire Market across the North American region.

Major market players included in this report are:

Rubicon Technology Inc.

KYOCERA Corporation

Saint-Gobain

SCHOTT AG

Monocrystal

Rayotek Scientific Inc.

Crystalwise Technology Inc.

ILJIN Display CO. Ltd

Namiki Precision Jewel Co., Ltd.

Juropol Sp. z o.o.

Recent Developments in the Market:

In 2019, the glass and glass-ceramics manufacturer Schott launched two reading lights with gemstones and an LED strip with a temperature sensor. These products are used by Boeing. To produce mood lighting, these reading lights are simply fitted into shells or other seat surfaces.

In 2021, Saint-Gobain provides the world's largest single crystal Sapphire tube. It would allow to visually see processes and experiments carried out at high temperatures.

Global Synthetic sapphire Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, End-user, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Application:

Optical

Sapphire Substrates

Display

Other Industrial Applications

By End-user:

Light Emitting Diode (LED) Manufacturing

Semiconductor

Medical Devices

Consumer Electronics

Industrial

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
ROLA
Rest of the World

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