

Global Chromium Market Outlook to 2027

<https://marketpublishers.com/r/GE7A5E6CD541EN.html>

Date: January 2022

Pages: 181

Price: US\$ 4,490.00 (Single User License)

ID: GE7A5E6CD541EN

Abstracts

Chromium is a hard, lustrous, steel-gray metal with a high melting point and high boiling point. Despite being brittle, this transition metal is the hardest metal with a rating of 9.0 on the MOH Scale. It's, in fact, harder than iron, stainless steel, tungsten, and even titanium. It has excellent reflecting properties, reflecting about 70% of incident visible light and as much as 90% of incident infrared light. With its anti-rusting properties and colorful nature ("chroma" translates to "color"), chromium, its alloys, and compounds find application in a vast spectrum of industries, let alone steel manufacturing.

According to BlueQuark Research & Consulting, the global chromium market is expected to witness growth at a considerable rate during the forecast period. The major factor responsible for the global chromium market's growth would be increasing demand from countries like China, Japan and India, accommodating a large number of stainless steel plants. The majority of chromium's applications and hence demand are in the metallurgical industry. Besides, rising demand for chromium in piston rings, piston rods, and decorative plating used in the manufacturing of vehicles is also driving the global chromium market over the forecast period. However, carcinogenic properties of chromium and fluctuating price-cum-availability of raw materials would serve as restraining factors for the market. The element and its compounds are also known to cause a variety of other irritations and breathing problems.

Asia-Pacific region is expected to be the largest market for global chromium due to the presence of a huge number of end-user industries here. The growth here is also likely to be faster than that in other regions for the same reason. While the steel industry and automotive industry are likely to dominate in terms of demand among the end-user industries, chemical industries requiring chromium are also expanding rapidly in this region and are likely to be a major contributor.

The global chromium market is quite consolidated. Major players in the market were

found to be Samancor Chrome, Assmang Proprietary Limited, CVK Group, Glencore, Odisha Mining Corporation, among others.

Global Chromium Market report provides deep insights into the current and future state of the chromium market across various regions. The study comprehensively analyzes the chromium market by segmenting based on grade (Metallurgical Grade, Refractory and Foundry Grade, Chemical Intermediary Grade, and Others), application (Metallurgical, Chemical, Refractory, and Others), and geography (North America, Europe, Asia-Pacific, South America, and Middle-East and Africa). The report examines the market drivers and restraints, along with the impact of Covid-19 on the market's growth, in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies, including their market shares and projects.

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Asarco Group

Asarco

Asarco Mining

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