

# **Global Abrasives Market: Analysis By Material (Synthetic and Natural), By Type (Bonded, Coated and Super), By Application (Automotive, Metal Fabrication, Machinery, Electrical and Electronics, Construction and Others), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2028**

<https://marketpublishers.com/r/G08964D22917EN.html>

Date: September 2023

Pages: 140

Price: US\$ 2,250.00 (Single User License)

ID: G08964D22917EN

## **Abstracts**

Abrasives are mineral-based materials used for polishing, grinding, and cleaning surfaces. They're used in ultrasonic machining, abrasive jet machining, and magnetic field-assisted polishing, among other things. In 2022, the global abrasives market was valued at US\$52.34 billion, and is probable to reach US\$72.42 billion by 2028. Abrasive demand is largely driven by strong growth potential in key user industries like auto, metals, construction, railways, aerospace, fabrication, general engineering etc. Other significant factors expected to fuel global abrasives market expansion during the projected period are the increasing use of furniture and the increased use of interior raw materials. Furthermore, the growing electronics and industrial industries would contribute to growth. Also, trends in the global abrasives market such as the use of abrasives in blasting sand cleaning and water jet cutting technology in industrial applications for achieving faster and more efficient operation are increasing significantly. Thus, increasing the demand for abrasives in future. The global abrasives market value is projected to grow at a CAGR of 5.56%, during the forecast period of 2023-2028.

Market Segmentation Analysis:

By Material: According to the report, the global abrasives market is segmented into two materials: synthetic and natural. Synthetic segment acquired majority of share in the market in 2022, because of the expansion of industrialization and manufacturing

activities globally. Whereas, the same segment has the fastest CAGR as increasing use of this sort of product in the automotive sector is the primary driver of market expansion. Also, the growing manufacturing sector in India and China, driven by government initiatives, will positively impact the demand for synthetic products.

**By Type:** According to the report, the global abrasives market is segmented into three types: bonded, coated and super. Bonded segment acquired majority of share in the market in 2022, due to increase in demand for bonded abrasives from construction industries, followed by metal industry, aerospace, marine, airports, railways etc. Whereas, the same segment has the fastest CAGR as bonded abrasives are used in diverse applications like floor polishing, fabrication, polishing, off-hand tool grinding and precision grinding of diverse products like crank shaft, balls and razor blade across wide spectrum of industries ranging from automobile, construction, fabrication, steel, bearing etc., which would increase the use of bonded abrasives.

**By Application:** According to the report, the global abrasives market is segmented into six applications: Automotive, Metal Fabrication, Machinery, Electrical and Electronics, Construction and Other Application. Automotive segment acquired majority of share in the market in 2022 as increased production of electric vehicles will increase product penetration in the automotive sector, propelling the abrasives market forward. Whereas, metal fabrication segment has the fastest CAGR because these technologies allow for accurate and intricate metal shaping, in which abrasives are used to remove extra material, smoothen surfaces, and produce intricate shapes with unrivaled accuracy.

**By Region:** The report provides insight into the abrasives market based on the geographical operations, namely North America, Europe, Asia Pacific, and Rest of the World. Asia Pacific abrasives market enjoyed the highest market share in 2022, due to Asia Pacific's significant growth in the automotive, manufacturing, and metal fabrication industries. Also, leading players of Asia Pacific abrasives market are focusing on various product innovations and merger and acquisitions.

Subsequently, global economic trends have also played a role in the growth of China's abrasives market. Because of its status as a major worldwide exporter and its incorporation into global supply chains, the country is well positioned to gain from international demand.

The Indian organized abrasives market was driven by strong demand from end user industries such as automotive, metal fabrication, general engineering, bearings, buildings & construction, railways, machinery, electronics, etc. Overall government-led

capex initiatives like 1) PLI schemes, 2) focus on product indigenization in defense, 3) Make in India, 4) increasing thrust to boost manufacturing sector, and 5) healthy budget allocation in transportation, railways, defense, renewable sectors – are all aiding user industries growth in the region. Further, Indian abrasives market is segmented on the basis of type, namely, Bonded, Coated and Super.

#### Global Abrasives Market Dynamics:

**Growth Drivers:** The automotive sector's growth and evolution significantly impact the abrasives market. Technological advancements, such as the development of electric vehicles (EVs) and the increasing use of lightweight materials such as aluminum and carbon fiber composites, influence the demand for abrasives. Further, the market is expected to increase due to rapid urbanization, amplified disposable income, expansion of manufacturing sector, growing demand from the construction industry, rising production of metals, heavy engineering, etc.

**Challenges:** The market's expansion is projected to be hampered by lack of skilled labor. The lack of a qualified staff compromises the quality of the end products, which may result in a decrease in sales of the company's products. Furthermore, the challenge is exacerbated by an aging workforce. Many competent workers in the abrasives industry are nearing retirement age, and the industry has struggled to attract and educate younger successors on a timely basis. The other challenges that abrasives market faces include growing supply-demand gap, etc.

**Trends:** One of the most distinct and pervasive trends observed in the global abrasives market is adoption of artificial intelligence (AI) and automation. The abrasives market, which includes materials used for grinding, polishing, cutting, and other surface treatments, is undergoing a substantial transformation as a result of AI-powered innovations. Some companies are using AI in the abrasive market, for instance, Saint-Gobain is using AI to develop new abrasive products that are more efficient and effective. The company is using AI to design new abrasive tools that can cut through materials more quickly and with less waste. More trends in the market are believed to augment the growth of abrasives market during the forecasted period include, technological advancement and product innovation, electrominerals, etc.

#### Impact Analysis of COVID-19 and Way Forward:

The pandemic of COVID-19 had a negative impact on the abrasives business. The pandemic triggered a global supply chain change, affecting industries including as metal

fabrication, machinery, automotive, and others, resulting in disruption and a decrease in demand for the product. Many abrasive producers who rely largely on global supply networks have faced shortages, delayed deliveries, and increased expenses. This prompted the industry to rethink its supply chain methods, emphasizing regional sourcing and more resilient supply networks. The pandemic, on the other hand, drove innovative adjustments such as digital transformation and a shift toward hygiene-related products, opening up new revenue opportunities.

#### Competitive Landscape and Recent Developments:

Global abrasives market is fragmented, with top 10 global players commanding 45% market share. In India, Carborundum Universal (CUMI) and Grindwell Norton (GWN) being market leaders in organized abrasives (51% cumulative market share).

Key players of global abrasives market are:

Robert Bosch GmbH

3M Company

Noritake Co., Limited

Saint-Gobain S.A.

Mirka Ltd.

Hermes Schleifmittel GmbH

Deerfos Co., Ltd

SAK Abrasives

Fujimi Incorporated

Tyrolit

Krebs & Riedel Schleifscheibenfabrik GmbH & Co. KG

The key players are constantly investing in strategic initiatives, such as new product launches, introducing their products to emerging markets and more, to maintain a competitive edge in this market. For instance, in January 2023, Saint-Gobain Abrasives announced a partnership with a robotics company to develop automated grinding and polishing systems. Also, in August 2022, 3M acquired Alpha Abrasives, a Canadian manufacturer of abrasive products.

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