

Advanced Ceramic Additives Market Size, Share & Trends Analysis Report By Product (Dispersant, Binder), By Application (Automotive, Machinery, Medical, Environmental), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Advanced Ceramic Additives Market Growth & Trends

The global advanced ceramic additives market size is expected to reach USD 781.3 Million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.0% from 2021 to 2028. The market growth is attributable to the increasing utilization of advanced ceramics in producing components in various end-use industries including medical, automotive, and electronics.

Additives are materials incorporated during the manufacturing process of advanced ceramics to enhance and modify their physical and mechanical properties depending upon their end-use applications. Commonly known additives are dispersants, binders, plasticizers, foaming and defoaming agents, and lubricants.

Based on product, the market is segmented into dispersant, binder, and others. The dispersants segment is anticipated to witness the highest CAGR over the forecast period. They help stabilize slurry against sedimentation and flocculation and control rheology. Their increasing demand is owing to their low-cost nature and ability to reduce water and energy usage during the manufacturing of advanced ceramics.

In terms of application, the electrical and electronics segment held the largest revenue

share in 2020. The rising utilization of advanced ceramics in electrical and electronics applications can be attributed to electrical insulation, precision, and enhanced functionalization offered by them. They shield electrical and electronic devices against electromagnetic radiation. Their high precision and low thermal expansion enhance the measuring efficiency of electrical and electronic devices like sensors.

Region-wise, Europe is anticipated to register a CAGR of 4.2%, in terms of revenue, across the forecast period. Flourishing aerospace, automotive, and defense industries in Europe are driving the product demand in the region as advanced ceramic materials are incorporated increasingly in the manufacturing of automobile components such as spark plugs, fuel injectors, brake discs, and catalyst support systems.

Furthermore, the market faces high competitive rivalry owing to the presence of established players including BASF SE, Dow, Evonik Industries, and Solvay. The players, however, faced losses in 2020 due to the emergence of the COVID-19 pandemic. For instance, Evonik Industries reported that its performance was majorly impacted owing to the pandemic. Its sales dipped by 7% from 2019 to 2020 due to the impact of the COVID-19 and the decline was on account of lower volumes, low selling prices, and negative currency effects.

Advanced Ceramic Additives Market Report Highlights

The escalation of the U.S.-China trade war affected the global oil demand impacting crude oil prices. Based on the average oil price of USD 57.09 per barrel in 2019, the U.S. lost USD 2.03 billion in crude oil revenue due to the trade war. Most raw materials for additives are derived from the oil and gas industry

Raw material price fluctuation impacts the final product prices. For example, in August 2021, Kajaria Ceramics reported a steep margin erosion on account of high raw material prices

The binder segment is anticipated to witness a revenue-based CAGR of 5.1%, in terms of revenue, over the forecast period. Binders help the ceramic particles to bind together, which ensures high strength

By application, the medical segment constituted a revenue share of over 10.0% in 2020. Advanced ceramics are widely employed in medical applications such

as implantable medical devices, diagnostic imaging equipment, consumable medical devices, and therapeutic medical devices

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