

Advanced Ceramics Market Size, Share & Trends Analysis Report By Material (Alumina, Titanate), By Product (Monolithic, CMCs), By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Advanced Ceramics Market Growth & Trends

The global advanced ceramics market size is expected to reach USD 147.34 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.0% from 2022 to 2030. Increasing demand for high-performing lightweight materials in industries such as telecom, automotive, aerospace, and medical is propelling the market growth.

Advanced ceramics, also referred to as engineered or technical ceramics, are developed to withstand harsh environments. They are manufactured from high-purity and inorganic compounds. They can be differentiated from traditional ceramics based on their raw materials, structures, manufacturing processes, and functionalities.

The global demand for advanced ceramics is increasing owing to their enhanced characteristics. These are used for developing specialized components with improved mechanical and physical properties for use in different industries based on their requirements. They are used for manufacturing 3D printed components, solid oxide fuel cells, piezoelectric ceramics, multi-component ceramic slurries, ceramic tapes, and ceramic fiber composites.

After the decline in 2020 owing to COVID-19, the market picked up pace in 2021 and is

expected to witness steady growth over the forecast period. Advanced ceramic materials exhibit a very high degree of industrial efficiency. This results in their rising demand for use in heavy machinery, automotive, energy, cutting tools, and defense applications. The rise in defense budgets in countries such as the U.S. and China has played a key role in propelling product demand in the last few years and this trend is expected to continue over the forecast period.

The market is competitive on account of rising product demand and the presence of established players, which are integrated across different stages of the value chain to sustain their market share. Market players are adopting strategies like acquisition and new product development to cater to the growing product demand in different applications and expand their consumer reach and presence.

For instance, in February 2022, Tata Steel Advanced Materials Limited (TSAML) executed an agreement to acquire a 90% equity stake in Ceramat Private Limited (CPL). Advanced ceramics has been identified as a material with immense growth potential by Tata Steel, especially in the medical sector, which compelled it to acquire CPL through its subsidiary. Tata Steel aims to set up a production facility for medical materials through CPL. Such investments indicate a steady growth trajectory for the market over the coming years.

Advanced Ceramics Market Report Highlights

Asia Pacific is expected to expand at the highest CAGR over the forecast period. Rising investments in electronics, EVs, and medical industry-related production facilities in the region are propelling the segment growth

Based on material, zirconate is expected to witness considerable growth over the forecast period. Its increasing demand, especially in the medical industry, is anticipated to boost product demand over the coming years

By application, electronic devices held the largest share of more than 45.0% in 2021 and this trend is expected to continue over the forecast period. Growing investments in the semiconductor technology and the telecom industry, coupled with the rising demand for gadgets such as laptops and smartphones, are fueling the segment growth

On the basis of end-use, the medical segment is expected to grow at a significant rate across the forecast period. Growing R&D in the medical sector,

especially after the pandemic, increasing penetration of advanced ceramic in medical equipment owing to its properties, and rising dental and orthopedic patients worldwide are anticipated to augment segment growth

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