

Beryllium Market Analysis By Application (Industrial, Consumer Electronics, Automotive Electronics, Defense, Telecommunications, Energy, Medical), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global beryllium market is expected to reach USD 80.7 million by 2025, according to a new report by Grand View Research, Inc. The rising consumption of beryllium owing to its superior physical and mechanical properties is expected to drive growth.

Increasing penetration of the metal in aerospace and defense sector is expected to drive the product demand. Aerospace industry consumes around 15% of the overall beryllium that is produced due to the superior properties exhibited by the product including high stiffness and thermal & electrical conductivity.

Beryllium and its alloys are used to effectively manufacture functioning products that cater to a wide range of end-use industries such as aerospace, energy, automotive, medical, electronics, and defense. The growing defense industry in economies such as China, Japan, and India owing to high investments is expected to drive growth in the region.

The U.S. is a major consumer of the metal. The Department of Defense, U.S., has recognized high-purity beryllium as a critical material for the manufacturing of aerospace and defense components, owing to which, the product is stockpiled for defense-related applications in the event of national emergency. This is expected to lower the availability of the product for other applications including oil & gas and industrial components.

Further key findings from the report suggest:

Aerospace & Defense is the major application segment of beryllium & its alloys. It is expected to denote a CAGR of 3.2% over the forecast period due to the rise in defense-related expenditure, especially in countries such as the U.S., China, and India

Industrial segment dominated the market from 2014 to 2016; however, the market is expected to witness gradual decline owing to the increasing use of substitutes in the manufacturing of industrial components

North America accounted for over 90% of the overall consumption in 2016 owing to the rising consumption of industrial components in consumer electronics and defense sectors

Asia Pacific market is likely to witness fastest growth of 1.2% over the forecast period with Japan estimated to account for the highest consumption due to the rising use of industrial and consumer electronics and increasing defense spending

Materion Corporation is the major producer of the metal and exhibits a competitive edge over its counterparts owing to the magnitude of its production volume and extensive distribution channels

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market snapshot

CHAPTER 3 MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1 Beryllium - Market segmentation & scope
- 3.2 Beryllium - Value chain analysis
- 3.3 Legislative framework
- 3.4 Beryllium - Market dynamics
 - 3.4.1 Market driver analysis
 - 3.4.1.1 High demand in aerospace and defense industry
 - 3.4.1.2 Superior properties of beryllium
 - 3.4.2 Market restraint analysis
 - 3.4.2.1 High cost
 - 3.4.2.1 Presence of substitutes
- 3.5 Key market opportunities - Prioritized
- 3.6 Beryllium market - PESTEL analysis
- 3.7 Industry analysis - Porter's
- 3.8 Production Statistics, 2013 - 2016

CHAPTER 4 BERYLLIUM MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 4.1 Beryllium market: Application movement analysis, 2016 & 2025
- 4.2 Industrial
 - 4.2.1 Global beryllium market estimates and forecasts in industrial, 2014 - 2025 (Kgs) ('000 USD)
- 4.3 Consumer Electronics
 - 4.3.1 Global beryllium in consumer electronics market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.4 Automotive Electronics

4.4.1 Global beryllium in automotive electronics market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.5 Energy

4.5.1 Global beryllium in energy market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.6 Telecommunication

4.6.1 Global beryllium in telecommunication market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.7 Defense

4.7.1 Global beryllium in defense market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.8 Medical

4.8.1 Global beryllium in medical market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

4.9 Others

4.9.1 Global beryllium in other applications market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

CHAPTER 5 BERYLLIUM MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

5.1 Beryllium market: Regional movement analysis, 2016 & 2025

5.2 North America

5.2.1 North America beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.2.2 North America beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.2.3 U.S.

5.2.3.1 U.S. beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.2.3.2 U.S. beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.3 Europe

5.3.1 Europe beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.3.2 Europe beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.3.3 Germany

5.3.3.1 Germany beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.3.3.2 Germany beryllium market estimates and forecasts, by application, 2014 -

2025 (Kgs) ('000 USD)

5.3.4 UK

5.3.4.1 UK beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.3.4.2 UK beryllium market estimates and forecasts, by application, 2014 - 2025

(Kgs) ('000 USD)

5.3.5 France

5.3.5.1 France beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.3.5.2 France beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.4 Asia Pacific

5.4.1 Asia Pacific beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.4.2 Asia Pacific beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.4.3 China

5.4.3.1 China beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.4.3.2 China beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.4.4 India

5.4.4.1 India beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.4.4.2 India beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.4.5 Japan

5.4.5.1 Japan beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.4.5.2 Japan beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

5.5 Rest of World (RoW)

5.5.1 Rest of World (RoW) beryllium market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

5.5.2 Rest of World (RoW) beryllium market estimates and forecasts, by application, 2014 - 2025 (Kgs) ('000 USD)

CHAPTER 6 COMPETITIVE LANDSCAPE

6.1 Competitive Landscape

- 6.2 Vendor Landscape
- 6.3 Competitive Environment
- 6.4 Competitive Market Positioning
- 6.5 Market participation categorization

CHAPTER 7 COMPANY PROFILES

- 7.1 Materion Corporation
 - 7.1.1 Company Overview
 - 7.1.2 Financial performance
 - 7.1.3 Product benchmarking
- 7.2 Texas Mineral Resources Corp.
 - 7.2.1 Company Overview
 - 7.2.2 Product benchmarking
 - 7.2.3 Strategic initiatives
- 7.3 American Beryllia Inc.
 - 7.3.1 Company Overview
 - 7.3.2 Financial performance
 - 7.3.3 Product benchmarking
- 7.4 IBC Advanced Alloys
 - 7.4.1 Company Overview
 - 7.4.2 Financial performance
 - 7.4.3 Product benchmarking
- 7.5 Ningxia Orient Tantalum Industry Co., Ltd.
 - 7.5.1 Company Overview
 - 7.5.2 Financial performance
 - 7.5.3 Product benchmarking
- 7.6 Belmont Metals Inc.
 - 7.6.1 Company Overview
 - 7.6.2 Product benchmarking
- 7.7 Hunan Shuikoushan Nonferrous Metals Group Co., Ltd.
 - 7.7.1 Company overview
 - 7.7.2 Product benchmarking
- 7.8 American Elements
 - 7.8.1 Company overview
 - 7.8.2 Product benchmarking
- 7.9 NGK BERYLCO
 - 7.9.1 Company overview
 - 7.9.2 Financial performance

- 7.9.3 Product benchmarking
- 7.10 AMG Advanced Metallurgy Group
 - 7.10.1 Company overview
 - 7.10.2 Financial performance
 - 7.10.3 Product benchmarking
 - 7.10.4 Strategic initiatives
- 7.11 Xinjiang Xinxin Mining Industry Co., Ltd.
 - 7.11.1 Company overview
 - 7.11.2 Financial performance
 - 7.11.3 Product benchmarking

List Of Tables

LIST OF TABLES

Table 1 Global beryllium market estimates and forecasts in industrial, 2014 - 2025 (Kgs) ('000 USD)

Table 2 Global beryllium in consumer electronics market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 3 Global beryllium in automotive electronics market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 4 Global beryllium in energy market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 5 Global beryllium in telecommunication market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 6 Global beryllium in defense market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 7 Global beryllium in medical market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 8 Global beryllium in other applications market estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 9 North America beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 10 North America beryllium market volume, by application, 2014 - 2025 (Kgs)

Table 11 North America beryllium market revenue, by application, 2014 - 2025 ('000 USD)

Table 12 U.S. beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 13 U.S. beryllium market volume, by application, 2014 - 2025 (Kgs)

Table 14 U.S. beryllium market revenue, by application, 2014 - 2025 ('000 USD)

Table 15 Europe beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 16 Europe beryllium market volume, by application, 2014 - 2025 (Kgs)

Table 17 Europe beryllium market revenue, by application, 2014 - 2025 ('000 USD)

Table 18 Germany beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

Table 19 Germany beryllium market volume, by application, 2014 - 2025 (Kgs)

Table 20 Germany beryllium market revenue, by application, 2014 - 2025 ('000 USD)

Table 21 UK beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)

- Table 22 UK beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 23 UK beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 24 France beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 25 France beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 26 France beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 27 Asia Pacific beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 28 Asia Pacific beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 29 Asia Pacific beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 30 China beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 31 China beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 32 China beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 33 India beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 34 India beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 35 India beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 36 Japan beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 37 Japan beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 38 Japan beryllium market revenue, by application, 2014 - 2025 ('000 USD)
- Table 39 Rest of World (RoW) beryllium market volume and revenue estimates and forecasts, 2014 - 2025 (Kgs) ('000 USD)
- Table 40 Rest of World (RoW) beryllium market volume, by application, 2014 - 2025 (Kgs)
- Table 41 Rest of World (RoW) beryllium market revenue, by application, 2014 - 2025 ('000 USD)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market summary
- Fig. 2 Market trends & outlook
- Fig. 3 Beryllium - Market segmentation & scope
- Fig. 4 Beryllium - Value chain analysis
- Fig. 5 Beryllium - Market dynamics
- Fig. 6 Market driver relevance analysis (Current & future impact)
- Fig. 7 Market restraint relevance analysis (Current & future impact)
- Fig. 8 Beryllium market - PESTEL analysis
- Fig. 9 Industry analysis - Porter's
- Fig. 10 Beryllium market: Application movement analysis, 2016 & 2025
- Fig. 11 Beryllium market: Regional movement analysis, 2016 & 2025
- Fig. 12 Participant categorization

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