

Ceramic Matrix Composites (CMC) Market Analysis By Product (Oxide, Silicon Carbide (SiC), Carbon), By Application (Aerospace, Defense, Energy & Power, Electrical & Electronics) And Segment Forecasts To 2024

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Abstracts

The global ceramic matrix composites (CMC) market is expected to reach USD 6.0 billion by 2024, according to a new report by Grand View Research, Inc. High thermal stability and electrical conductivity have made ceramic matrix composites desirable in various thermal management applications where high efficiency and weight to strength ratio is required. CMCs observe strong demand from aerospace, defense, energy & power, etc. applications.

Lower weight than conventional alloys with high strength and improved stability at a higher temperature has made the CMCs popular choice. They are subjected to constant research efforts that focus on the progressive increase in product life, strength and thermal stability.

The high cost of ceramic fibers has greatly influenced the market growth. Unlike the carbon fiber, which is used in most of the metal and polymer composites and thus is produced in bulk, other ceramic fibers are produced in small quantity which refrains it from the cost benefits of mass production. Ceramic matrix composites production being an energy-intensive process, it adds up to the final product cost, making it useful only in high-end applications such as aerospace, defense, thermal management, etc.

Further key findings from the report suggest:

Silicon carbide composites emerged as the major product segment and held 35.3% in of



total demand in 2015. Earlier development and commercialization along with better oxidation resistance properties have helped the product penetration.

Ceramic matrix composites demand from the aerospace application is expected to exceed 3.0 million tons by 2024. CMCs have been used for making airplane nose, fins, engine components, body panels, etc. on account of their high thermal resistance and lower weight than traditional alloys.

North America emerged as the dominant regional market with demand share estimated at 44.6% in 2015. High penetration in the region attributed to the significant growth of aerospace and defense industries with initial technological developments.

Asia Pacific ceramic matrix composites market is expected to witness an estimated growth of 14.3% from 2016 to 2024 in terms of value and is projected to be the fastest growing region over the forecast period. Increasing focus on the development of self-sustained defense and aerospace industries from China and India along with rising numbers of new power plants in the region is expected to trigger the regional market growth.

Leading companies operating in the global market include General Electric Company, 3M Company, CoorsTek, Inc., Applied Thin Films, Inc., CeramTec International, COI Ceramics, Inc., Ube Industries, Ltd. and SGL Carbon Company



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