

# Ceric Ammonium Nitrate Market Analysis By Application (Laboratories, Photomasks, Liquids Crystal Displays) And Segment Forecasts To 2022

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## Abstracts

The global ceric ammonium nitrate market is expected to reach USD 190.1 million by 2022, according to a new report by Grand View Research, Inc. Global ceric ammonium nitrate market is still at its developing stage and is expected to witness significant growth in research labs, educational institutions and medical applications. Increasing healthcare expenditure coupled with growth of electronics industry particularly in emerging markets of Asia Pacific and Latin America is expected to drive its demand over the forecast period.

Stringent regulations particularly in the U.S. and Europe are expected to remain a key challenge for industry participants. Ceric ammonium nitrate (CAN) is considered as an oxidizing agent and irritant under Dangerous Substances Directive (67/548/EEC) by the European Union.

Laboratories were the leading application segment with demand share exceeding 70% in 2014. Increasing initiatives by research laboratories and educational institutions to expand application base owing to favorable prices coupled with flexible nature is expected to drive this segment over the forecast period. CAN is used for wide range of organic reactions including oxidation, synthesis of heterocycles, generation of carbon (heteroatom bonds), generation of carbon-carbon bonds, cleavage of carbon (heteroatom bonds), cleavage of Si-O bonds, C-halogen bond formation, and CAN-catalyzed multi-components.

The product is also used in electronic and medical industries. The product is used for etchants preparation which is further utilized in photomasks and liquid crystal displays.

Further key findings from the report suggest:

Global ceric ammonium nitrate market volume was 3,335.2 tons in 2014 and is expected to reach 5,206.1 tons by 2022 growing at a CAGR of 5.8% from 2015 to 2022.

Asia Pacific was the leading regional market with demand share exceeding 40% in 2014. The region is also expected to witness the highest growth of 6.2% from 2015 to 2022. Rapidly expanding electronics industry particularly in China, India and Taiwan is expected to drive the regional market over the forecast period.

North America is also expected to witness brisk growth in its market size account of technological advancements particularly in the U.S.

Global ceric ammonium nitrate industry is consolidated in nature with limited companies operating in the market. Some key industry participants include Uranus Chemicals Co. Ltd, Henan CoreyChem Co. Ltd, Chuan Yan Technology Co. Ltd, Treibacher, American Elements, ProChem and Blue Line Corporation. Some companies have integrated their operations in order to maximize their profits.

## Contents

### CHAPTER 1 METHODOLOGY & SCOPE

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

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Ceric Ammonium Nitrate - Industry Summary & Key Buying Criteria

### CHAPTER 3 CERIC AMMONIUM NITRATE INDUSTRY OUTLOOK

- 3.1 Market segmentation
- 3.2 Market size and growth prospects, 2012-2022
- 3.3 Ceric ammonium nitrate value chain analysis
- 3.4 Ceric ammonium nitrate market dynamics
  - 3.4.1 Market driver analysis
    - 3.4.1.1 Expanding application base in laboratories for organic reactions
  - 3.4.2 Market restraint analysis
    - 3.4.2.1 Hazardous nature
- 3.5 Key market opportunities prioritized
- 3.6 Industry analysis - Porter's
- 3.7 Ceric ammonium nitrate- PESTEL analysis

### CHAPTER 4 CERIC AMMONIUM NITRATE APPLICATION OUTLOOK

- 4.1 Global ceric ammonium nitrate market volume share by application, 2014 & 2022
- 4.2 Laboratories
  - 4.2.1 Global ceric ammonium nitrate market estimates and forecast in laboratories, 2012 - 2022
  - 4.2.2 Global ceric ammonium nitrate market estimates and forecast in laboratories by region, 2012 - 2022
- 4.3 Photomasks
  - 4.3.1 Global ceric ammonium nitrate market estimates and forecast in photomasks, 2012 - 2022
  - 4.3.2 Global ceric ammonium nitrate market estimates and forecast in photomasks by region, 2012 - 2022

#### 4.4 Liquid crystal displays

4.4.1 Global ceric ammonium nitrate market estimates and forecast in liquid crystal displays, 2012 - 2022

4.4.2 Global ceric ammonium nitrate market estimates and forecast in liquid crystal displays by region, 2012 - 2022

#### 4.5 Others

4.5.1 Global ceric ammonium nitrate market estimates and forecast in other applications, 2012 - 2022

4.5.2 Global ceric ammonium nitrate market estimates and forecast in other applications by region, 2012 - 2022

### **CHAPTER 5 CERIC AMMONIUM NITRATE REGION OUTLOOK**

5.1 Global ceric ammonium nitrate market volume share by region, 2014 & 2022

#### 5.2 North America

5.2.1 North America ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.2.2 North America ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

##### 5.2.3 U.S.

5.2.3.1 U.S. ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.2.3.2 U.S. ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

#### 5.3 Europe

5.3.1 Europe ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.3.2 Europe ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

##### 5.3.3 Germany

5.3.3.1 Germany ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.3.3.2 Germany ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

##### 5.3.4 Italy

5.3.4.1 Italy ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.3.4.2 Italy ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

#### 5.4 Asia Pacific

5.4.1 Asia Pacific ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.4.2 Asia Pacific ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

### 5.4.3 China

5.4.3.1 China ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.4.3.2 China ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

### 5.4.4 India

5.4.4.1 India ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.4.4.2 India ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

## 5.5 Middle East & Africa

5.5.1 Middle East & Africa ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.5.2 Middle East & Africa ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

### 5.5.3 UAE

5.5.3.1 UAE ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.5.3.2 UAE ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

## 5.6 Central & South America

5.6.1 Central & South America ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.6.2 Central & South America ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

### 5.6.3 Brazil

5.6.3.1 Brazil ceric ammonium nitrate market estimates and forecast, 2012 - 2022

5.6.3.2 Brazil ceric ammonium nitrate market estimates and forecast by application, 2012 - 2022

## CHAPTER 6 COMPETITIVE LANDSCAPE

### 6.1 Uranus Chemicals Co., Ltd.

6.1.1 Company Overview

6.1.2 Financial Performance

6.1.3 Product Benchmarking

### 6.2 American International Chemical

6.2.1 Company Overview

6.2.2 Financial Performance

6.2.3 Product Benchmarking

### 6.3 Henan CoreyChem Co., Ltd.

6.3.1 Company Overview

- 6.3.2 Financial Performance
- 6.3.3 Product Benchmarking
- 6.4 Ganzhou Wanfeng Advanced Materials Tech. Co., Ltd.
  - 6.4.1 Company Overview
  - 6.4.2 Financial Performance
  - 6.4.3 Product Benchmarking
- 6.5 Shanghai Renyoung Pharmaceutical Co., Ltd.
  - 6.5.1 Company Overview
  - 6.5.2 Financial Performance
  - 6.5.3 Product Benchmarking
- 6.6 Chuan Yan Technology Co., Ltd.
  - 6.6.1 Company Overview
  - 6.6.2 Financial Performance
  - 6.6.3 Product Benchmarking
- 6.7 A.B. Enterprises
  - 6.7.1 Company Overview
  - 6.7.2 Financial Performance
  - 6.7.3 Product Benchmarking
- 6.8 Green Resource Co., Ltd.
  - 6.8.1 Company Overview
  - 6.8.2 Financial Performance
  - 6.8.3 Product Benchmarking
- 6.9 Treibacher Industrie AG
  - 6.9.1 Company Overview
  - 6.9.2 Financial Performance
  - 6.9.3 Product Benchmarking
  - 6.9.4 Strategic Initiatives
- 6.10 American Elements
  - 6.10.1 Company Overview
  - 6.10.2 Financial Performance
  - 6.10.3 Product Benchmarking
- 6.11 ProChem
  - 6.11.1 Company Overview
  - 6.11.2 Financial Performance
  - 6.11.3 Product Benchmarking
- 6.12 Sigma-Aldrich Corporation
  - 6.12.1 Company Overview
  - 6.12.2 Financial Performance
  - 6.12.3 Product Benchmarking

6.12.4 Strategic Initiatives

6.13 Santa Cruz Biotechnology, Inc.

6.13.1 Company Overview

6.13.2 Financial Performance

6.13.3 Product Benchmarking

6.14 Blue Line Corporation

6.14.1 Company Overview

6.14.2 Financial Performance

6.14.3 Product Benchmarking

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