

Cerium Oxide Nanoparticles Market Analysis By Application (Energy Storage, Polishing Agent, Personal Care, Pharmaceuticals), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global cerium oxide nanoparticles market is expected to reach USD 1.04 billion by 2025, according to a new report by Grand View Research, Inc. Strong demand from sectors such as construction and automobiles, increasing research and technological advancements is expected to benefit the market demand.

Regarding application, energy storage dominated the segment and is expected to grow at a CAGR of 14.7% from 2017 to 2025. Cerium oxide nanoparticles is widely used as catalyst converters and fuel additive which enables to decrease the burnout time, reduce ignition time and peak temperature in automotive industry. These advantages coupled with the growth of automotive industry is expected to favor market growth over the next eight years.

The chemical product has capability to act as UV refractors in sunscreen as they absorb and neutralize organophosphates (Ops). Moreover, it also enhances the quality of the personal care products. Cerium oxide nanoparticles are used in the manufacturing of energy storage products, personal care products, pharmaceutical products and as a polishing agent for glass industry. The broad application portfolio has benefitted the chemical demand in the recent past, and this scenario is expected to continue over the forecast period.

Companies have adopted strategies to make aware the consumers about benefits of cerium oxide nanoparticles by performing cerium oxide test in the optical polishing laboratory. In addition, companies are also trying to optimize their production process to

obtain a high grade of the product.

Further key findings from the report suggest:

The global cerium oxide nanoparticles demand was 9.1-kilo tons in 2016 in terms of volume and is expected to grow at a forecasted CAGR of 14.0% over the forecasted period.

Energy storage was the largest application segment in 2016 and is expected to reach USD 359.1 million by 2025

Polishing agent application segment is anticipated to grow at a forecasted CAGR of 14.5% from 2017 to 2025

Cerium oxide nanoparticles in pharmaceuticals are used to address issues such as obesity and lungs diseases. It acts as therapeutic agent for the treatment of intra-abdominal infection.

Industry participants include Strem Chemicals, Inc., Nanophase Technologies, Corporation, American Elements among others.

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