

Magnesium Oxide Nanoparticle Market Analysis By Application (Oil Products, Coatings, Construction & Ceramic, Advanced Electronics, Aerospace, Furnace Lining) And Segment Forecasts To 2020

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Abstracts

Global magnesium oxide nanoparticle market is expected to reach USD 42.3 million by 2020, according to a new study by Grand View Research, Inc. Magnesium oxide nanoparticles are used as fuel additives to enhance fuel efficiency and maintain engine health and performance. Increasing demand from fuel industry owing to increasing consumer awareness regarding high performance fuels in order to prolong vehicle operating life is expected to drive market demand over the forecast period.

Furnace lining was the largest application market for magnesium oxide nanoparticles with demand estimated at over 60 tons in 2013, owing to favorable properties including large surface area, high purity and hardness. Nanoparticles are also used in the construction and ceramic industry due to insulating and anti-bacterial properties, with estimated market revenue of over USD 4.0 million in 2013, growing at a CAGR of 9.1% from 2014 to 2020.

Further key findings from the study suggest:

Global magnesium oxide nanoparticle market demand was 111.3 tons in 2013 and is expected to reach 185.5 tons by 2020, growing at a CAGR of 7.6% from 2014 to 2020.

Aerospace applications are expected to be the fastest growing market segment, at a CAGR of over 9.0% from 2014 to 2020. The aerospace industry is expected to witness major growth over the next six years owing to increased service providers and launch of new low cost airlines. This is expected to result in increased demand for new airlines

which may have a positive impact on the demand for magnesium oxide nanoparticle market.

Asia Pacific was the largest regional market with demand estimated at 8.0 tons in 2013 and is expected to grow at a CAGR of 7.8% from 2014 to 2020. The region is expected to witness growth owing to existence of end-use industries including electronics, steel, cement, refinery and aerospace in India, China, Japan and Korea.

China has a large number of domestic magnesium oxide nanopowder manufactures, offering products at prices lower than the global average. Some of the major companies in the market include Reinste Nano Ventures, Skyspring Nanomaterials, Nanoscale Corporation, Sigma Aldrich and American Elements.

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