

Microspheres Market Analysis By Type (Hollow, Solid), By Material (Glass, Polymer, Ceramic, Fly ash, Metallic) By Application (Construction Composites, Paints & Coatings, Healthcare, Cosmetics, Oil & Gas, Automotive) And Segment Forecasts, 2014 - 2025

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Abstracts

The global microspheres market size is expected to reach USD 8.39 billion by 2025, according to a new report by Grand View Research, Inc. The market has witnessed strong growth over the past few years on account of the rising demand from the paints and coatings sector, construction, and healthcare industries. The cost-effective nature of microspheres has been a crucial factor for the increasing market penetration.

Increasing technological innovation in terms of improving the characteristics of microspheres has resulted in the expansion of the market. However, growing concerns over the microbeads impact on the environment and the strengthening of the regulatory framework is expected to have a negative impact on the market.

The growing demand from the paints and coatings sector owing to the increasing production in emerging economies and expansion of the manufacturing industry is expected to have a positive impact over the forecast period. The expansion of the construction industry will remain a major growth contributing factor for microspheres in the near future.

Further key findings from the report suggest:

The market for hollow microspheres was valued at USD 1.91 billion in 2015 and is expected to foresee significant gains on account of usage in medical and healthcare applications.

Some critical properties of superior quality glass microspheres are particle size distributions, tight tolerance, and perfect sphericity.

Multinational healthcare companies are investing in emerging economies such as India and China on account of low production costs and availability of cheap manpower.

Key industry participants include Potters Industries LLC, Chase Corporation, AkzoNobelExpancel, 3M Company and Sigmund Lindner GmbH. This sector is also characterized by product development and innovation where companies and research institutes are developing new techniques and products for microspheres that are commercially viable.

Companies are focusing on expansion of their business presence and are implementing strategies such as acquisition in order to increase their market penetration within the global market. Potters Industries LLC have developed hollow microspheres that have thicker walls and higher density

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

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

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot

CHAPTER 3. MICROSPHERES MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Segmentation & Scope
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Raw Material Outlook
- 3.4. Value Chain Analysis
- 3.5. Technology Overview
- 3.6. Regulatory Framework
- 3.7. Market Dynamics
 - 3.7.1. Market Driver Analysis
 - 3.7.2. Market Restraints Analysis
- 3.8. Microspheres Market Porter's Analysis
- 3.9. Microspheres Market PESTLE Analysis

CHAPTER 4. MICROSPHERES MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 4.1. Global Microspheres market share by type, 2015 & 2025
- 4.2. Hollow
 - 4.2.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 4.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 4.3. Solid
 - 4.3.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 4.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)

CHAPTER 5. MICROSPHERES MARKET: MATERIAL ESTIMATES & TREND ANALYSIS

Microspheres Market Analysis By Type (Hollow, Solid), By Material (Glass, Polymer, Ceramic, Fly ash, Metallic)...

- 5.1. Global Microspheres market share by material, 2015 & 2025
- 5.2. Glass
 - 5.2.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 5.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 5.3. Polymer
 - 5.3.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 5.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 5.4. Ceramic
 - 5.4.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 5.4.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 5.5. Fly Ash (Cenospheres)
 - 5.5.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 5.5.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 5.6. Metallic
 - 5.6.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 5.6.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)

CHAPTER 6. MICROSPHERES MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 6.1. Global Microspheres market share by application, 2015 & 2025
- 6.2. Construction Composites
 - 6.2.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 6.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 6.3. Healthcare and Biotechnology
 - 6.3.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 6.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 6.4. Paints & Coatings
 - 6.4.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 6.4.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 6.5. Cosmetics & Personal Care
 - 6.5.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 6.5.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 6.6. Oil & Gas
 - 6.6.1. Market estimates and forecasts, 2014 - 2025 (USD million)
 - 6.6.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)
- 6.7. Automotive
 - 6.7.1. Market estimates and forecasts, 2014 - 2025 (USD million)

6.7.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)

6.8. Others

6.8.1. Market estimates and forecasts, 2014 - 2025 (USD million)

6.8.2. Market estimates and forecasts, by region, 2014 - 2025 (USD million)

CHAPTER 7. MICROSPHERES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Global Microspheres market share by region, 2015 & 2024

7.2. North America

7.2.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.2.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.2.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.2.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.2.5. U.S.

7.2.5.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.2.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.2.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.2.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.2.6. Canada

7.2.6.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.2.6.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.2.6.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.2.6.4. Market estimates and forecast, by application, 2014 - 2025

7.3. Europe

7.3.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.3.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.3.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.3.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.3.5. Germany

7.3.5.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.3.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.3.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.3.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.3.6. France

7.3.6.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.3.6.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.3.6.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.3.6.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.3.7. UK

7.3.7.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.3.7.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.3.7.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.3.7.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.4. Asia Pacific

7.4.1. Market estimates and forecast, 2014 – 2025 (USD million)

7.4.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.4.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.4.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.4.5. China

7.4.5.1. Market estimates and forecast, 2014 – 2025 (USD million)

7.4.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.4.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.4.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.4.6. India

7.4.6.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.4.6.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.4.6.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.4.6.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.4.7. Japan

7.4.7.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.4.7.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.4.7.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.4.7.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.5. Central & South America

7.5.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.5.5. Brazil

7.5.5.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.5.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.5.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.5.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.6. MEA

7.6.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.6.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.6.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.6.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.6.5. Saudi Arabia

7.6.5.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.6.5.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.6.5.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.6.5.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

7.6.6. Nigeria

7.6.6.1. Market estimates and forecast, 2014 - 2025 (USD million)

7.6.6.2. Market estimates and forecast, by type, 2014 - 2025 (USD million)

7.6.6.3. Market estimates and forecast, by material, 2014 - 2025 (USD million)

7.6.6.4. Market estimates and forecast, by application, 2014 - 2025 (USD million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Competitive environment

8.2. Vendor landscape

CHAPTER 9. COMPANY PROFILES

9.1. Akzonobel Expancel

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. Trelleborg AB

9.2.1. Company Overview

9.2.2. Product Benchmarking

9.2.3. Strategic Initiatives

9.3. Chase Corporation

9.3.1. Company Overview

9.3.2. Product Benchmarking

9.3.3. Strategic Initiatives

9.4. Mo SCI Corporation

9.4.1. Company Overview

9.4.2. Product Benchmarking

9.4.3. Strategic Initiatives

9.5. Sigmund Lindner GmbH

9.5.1. Company Overview

9.5.2. Financial Performance

- 9.5.3. Product Benchmarking
- 9.5.4. Strategic Initiatives
- 9.6. Momentive Performance Materials Inc
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Product Benchmarking
 - 9.6.4. Strategic Initiatives
- 9.7. Potters Industries LLC
 - 9.7.1. Company Overview
 - 9.7.2. Product Benchmarking
 - 9.7.3. Strategic Initiatives
- 9.8. Luminex Corporation
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Product Benchmarking
 - 9.8.4. Strategic Initiatives
- 9.9. Matsumoto Yushi-Seiyaku Co. Ltd
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. 3M Company
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Product Benchmarking
 - 9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Global Microspheres market revenue, 2014 - 2025 (USD Million)
2. Global hollow microspheres market revenue, 2014 - 2025 (USD Million)
3. Global solid microspheres market revenue, 2014 - 2025 (USD Million)
4. Global glass microspheres market revenue, 2014 - 2025 (USD Million)
5. Global polymer microspheres market revenue, 2014 - 2025 (USD Million)
6. Global ceramic microspheres market revenue, 2014 - 2025 (USD Million)
7. Global fly ash (cenospheres) microspheres market revenue, 2014 - 2025 (USD Million)
8. Global metallic microspheres market revenue, 2014 - 2025 (USD Million)
9. Global Microspheres market revenue in construction composites, 2014 - 2025 (USD Million)
10. Global Microspheres market estimates and forecasts in healthcare and biotechnology, 2014 - 2025 (USD Million)
11. Global Microspheres market revenue in paints & coatings, 2014 - 2025 (USD Million)
12. Global Microspheres market revenue in cosmetics & personal care, 2014 - 2025 (USD Million)
13. Global Microspheres market revenue in oil & gas, 2014 - 2025 (USD Million)
14. Global Microspheres market revenue in automotive, 2014 - 2025 (USD Million)
15. Global Microspheres market revenue in others, 2014 - 2025 (USD Million)
16. North America Market estimates and forecast, 2014 - 2025 (USD Million)
17. North America Microspheres market revenue, by type, 2014 - 2025 (USD Million)
18. North America Microspheres market revenue, by material, 2014 - 2025 (USD Million)
19. North America Microspheres market revenue, by application, 2014 - 2025 (USD Million)
20. U.S. Market estimates and forecast, 2014 - 2025 (USD Million)
21. U.S. Microspheres market revenue, by type, 2014 - 2025 (USD Million)
22. U.S. Microspheres market revenue, by material, 2014 - 2025 (USD Million)
23. U.S. Microspheres market revenue, by application, 2014 - 2025 (USD Million)
24. Canada Market estimates and forecast, 2014 - 2025 (USD Million)
25. Canada Microspheres market revenue, by type, 2014 - 2025 (USD Million)
26. Canada Microspheres market revenue, by material, 2014 - 2025 (USD Million)
27. Canada Microspheres market revenue, by application, 2014 - 2025 (USD Million)
28. Europe Microspheres market estimates and forecast, 2014 - 2025 (USD Million)

29. Europe Microspheres market revenue, by type, 2014 - 2025 (USD Million)
30. Europe Microspheres market revenue, by material, 2014 - 2025 (USD Million)
31. Europe Microspheres market revenue, by application, 2014 - 2025 (USD Million)
32. Germany Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
33. Germany Microspheres market revenue, by type, 2014 - 2025 (USD Million)
34. Germany Microspheres market revenue, by material, 2014 - 2025 (USD Million)
35. Germany Microspheres market revenue, by application, 2014 - 2025 (USD Million)
36. France Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
37. France Microspheres market revenue, by type, 2014 - 2025 (USD Million)
38. France Microspheres market revenue, by material, 2014 - 2025 (USD Million)
39. France Microspheres market revenue, by application, 2014 - 2025 (USD Million)
40. UK Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
41. UK Microspheres market revenue, by type, 2014 - 2025 (USD Million)
42. UK Microspheres market revenue, by material, 2014 - 2025 (USD Million)
43. UK Microspheres market revenue, by application, 2014 - 2025 (USD Million)
44. Asia Pacific Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
45. Asia Pacific Microspheres market revenue, by type, 2014 - 2025 (USD Million)
46. Asia Pacific Microspheres market revenue, by material, 2014 - 2025 (USD Million)
47. Asia Pacific Microspheres market revenue, by application, 2014 - 2025 (USD Million)
48. India Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
49. India Microspheres market revenue, by type, 2014 - 2025 (USD Million)
50. India Microspheres market revenue, by material, 2014 - 2025 (USD Million)
51. India Microspheres market revenue, by application, 2014 - 2025 (USD Million)
52. China Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
53. China Microspheres market revenue, by type, 2014 - 2025 (USD Million)
54. China Microspheres market revenue, by material, 2014 - 2025 (USD Million)
55. China Microspheres market revenue, by application, 2014 - 2025 (USD Million)
56. Japan Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
57. Japan Microspheres market revenue, by type, 2014 - 2025 (USD Million)
58. Japan Microspheres market revenue, by material, 2014 - 2025 (USD Million)
59. Japan Microspheres market revenue, by application, 2014 - 2025 (USD Million)
60. Central & South America Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
61. Central & South America Microspheres market revenue, by type, 2014 - 2025 (USD Million)
62. Central & South America Microspheres market revenue, by material, 2014 - 2025 (USD Million)
63. Central & South America Microspheres market revenue, by application, 2014 - 2025 (USD Million)

(USD Million)

64. Brazil Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
65. Brazil Microspheres market revenue, by type, 2014 - 2025 (USD Million)
66. Brazil Microspheres market revenue, by material, 2014 - 2025 (USD Million)
67. Brazil Microspheres market revenue, by application, 2014 - 2025 (USD Million)
68. MEA Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
69. MEA Microspheres market revenue, by type, 2014 - 2025 (USD Million)
70. MEA Microspheres market revenue, by material, 2014 - 2025 (USD Million)
71. MEA Microspheres market revenue, by application, 2014 - 2025 (USD Million)
72. Saudi Arabia Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
73. Saudi Arabia Microspheres market revenue, by type, 2014 - 2025 (USD Million)
74. Saudi Arabia Microspheres market revenue, by material, 2014 - 2025 (USD Million)
75. Saudi Arabia Microspheres market revenue, by application, 2014 - 2025 (USD Million)
76. Nigeria Microspheres market estimates and forecast, 2014 - 2025 (USD Million)
77. Nigeria Microspheres market revenue, by type, 2014 - 2025 (USD Million)
78. Nigeria Microspheres market revenue, by material, 2014 - 2025 (USD Million)
79. Nigeria Microspheres market revenue, by application, 2014 - 2025 (USD Million)
80. Global microspheres market vendor landscape

LIST OF TABLES

1. Market Summary
2. Market Segmentation & Scope
3. Penetration & Growth Prospect Mapping
4. Microspheres Market: Value Chain Analysis
5. Microspheres Market Dynamics
6. Pharmaceutical sales in China, 2007 - 2015(USD Billion)
7. Global construction spending by region, 2015
8. Top global construction markets 2010 - 2030 (USD Billion)
9. Microspheres Market Porter's Analysis
10. Microspheres Market PESTEL Analysis
11. Microspheres Market: Type Movement Analysis
12. Microspheres Market: Material Movement Analysis
13. Microspheres Market: Application Movement Analysis
14. Regional Market Place: Key Takeaways
15. Regional Outlook, 2015 & 2025

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