

# **Nanomaterials Market Size, Share & Trends Analysis Report By Product (Gold, Silver, Iron, Copper, Platinum, Titanium, Nickel, Aluminum Oxide), By Application (Aerospace, Automotive, Medical), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Nanomaterials Market Growth & Trends**

The global nanomaterials market size is expected to reach USD 32.77 billion by 2030 and expand at a CAGR of 14.9% from 2022 to 2030, according to a new report by Grand View Research, Inc. This growth can be attributed to a wide range of existing and potential applications of the product in electronics, biomedical, drug delivery, and optical fields. In addition, nanotechnology is extensively used in the healthcare industry in various applications such as anti-infective, neurology, and cardiovascular disorders.

Nanotechnology is also widely used in the electronics industry for making nano sensors, nanofibers, and nanotubes. In addition, it is used in 3D-printed batteries, biodegradable electrodes, and super flexible chips capable of encircling a hair strand. This technology is also used in wastewater treatment and in removing suspended metal particles from water systems.

Rapid advancements in healthcare technology, development in the medical diagnostics industry, and several benefits in medical imaging applications are projected to uplift the market. Additionally, a rise in the focus on research pertaining to rising government expenditure on pharmaceutical and biotechnology research and development (R&D), and nanotechnology are expected to up-scale the growth of the global nanomaterials

market during the forecast period.

Nanomaterials are mainly synthesized for commercial and research purposes. The raw materials are procured by commercial manufacturers for large-scale production and by research laboratories for small-scale production. Nanomaterials are produced in laboratories for research purposes, wherein these nanoparticles are studied and explored for their use in potential applications.

Aluminum oxide nanomaterials are used in a diverse range of applications owing to their unusual structural and physicochemical properties like high resistance to mechanical stress, wear, and chemicals. In addition, they exhibit favorable optical properties, as well as large surface areas. The low cost of preparation and the ease of availability and handling of aluminum oxide nanoparticles are expected to further drive their demand globally during the forecast period.

Toxicity assessment of the nanoparticles is expected to be one of the major restraints faced by the industry. The increasing production of nanoparticles has resulted in augmenting the need for more standardized and reliable methods for evaluating the harmfulness of nanoparticles under various biological, dosing, and exposure conditions.

Nanomaterials are supplied to end users through a network of distributors such as Fisher Scientific and BIO Scientific Pty Ltd. Distributors. These distributors supply the product to several end-user industries such as biomedical, energy, electronic, and wastewater treatment. In some cases, nanomaterials are manufactured in university laboratories for captive consumption. However, these universities also procure the end product from commercial manufacturers such as Nanoshel Inc. to conduct research in biomedical, electronics, and energy applications.

### Nanomaterials Market Report Highlights

The titanium (Ti) nanomaterials product segment is expected to grow at a CAGR of 16.3% during the forecast period. The chemicals industry is the largest user of titanium nanomaterials owing to their excellent corrosion resistance. The aerospace industry is the second-largest user owing to high strength and low density, as well as their ability to withstand high (and cryogenic) temperatures

The paints and Coatings application segment is projected to register at a CAGR of 13.4% in the forecast period. Novel nano-based coatings are widely used to functionalize surfaces and provide protection, which is expected to grow the

demand for nanomaterials during the forecast period

Europe dominated the market and is expected to expand at a CAGR of 11.8% in the forecast period owing to the growing pharmaceutical industry demand. Rising investments in Germany resulted in technological advancements for efficiently harnessing renewable energy, coupled with the ability of nanomaterials to increase the efficiency of organic solar cells

Prominent players have been utilizing different business strategies such as business and product development, mergers and acquisitions, and collaborations to stay competitive in the global nanomaterials market. In addition, several companies and universities are engaged in R&D activities to find the application of nanomaterials in drugs and diagnostics of diseases

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