

Transparent Ceramics Market Size, Share & Trends Analysis Report By Material, By Product, By Application (Optics & Optoelectronics, Aerospace, Defense & Security, Sensors), And Segment Forecasts, 2018 - 2024

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Abstracts

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The global transparent ceramics market size is expected to reach USD 1.1 billion by 2024, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 22.4% over the forecast period. Rising demand for optic and optoelectronics is anticipated to fuel the market demand over the forecast period.

Transparent ceramics are defined as inorganic, non-metallic polycrystalline materials that transmit light with wavelengths in the visible electromagnetic spectrum. These inorganic, non-metallic, polycrystalline materials are characterized by light transmission in visible as well as ultraviolet to infrared range of electromagnetic spectrum.

Applications of transparent ceramics include glass, tubes, automobile windshields, electronic gadget displays, sunglasses, and missile domes. The market for transparent ceramics has been segmented into various types according to its application such as optics and opto-electronics, aerospace and defense, healthcare, mechanical/chemical, and other industries.

The market demand is majorly supplemented by rising defense expenditure to implement superior technology and material. Aerospace, defense and security accounted for 22.3% market share in 2015. Increasing in expenditure for new innovations is expected to propel the growth of this industry.

Global market for transparent ceramics is presumed to grow over the next nine years on account of rising demand from numerous end-use industries. The product is used as an alternative to conventional glass technologies in numerous functions such as infrared domes, lasers, armors, and optical fibers. Product segment sapphire held 73% revenue share of the global market in 2015.

Further key findings from the report suggest:

Optics and optoelectronics was the largest application segment accounting for USD 61.02 million in 2015

Other applications of transparent ceramics include lighting and display, equipment and machinery, food, agriculture, semiconductors, and transportation

Monocrystalline transparent ceramics are majorly used in ceramic brackets in dental applications and held 95.2% of the global market

Asia Pacific emerged as the largest regional market accounting for almost half of the global volume in 2015

Key players in transparent ceramics market include ETEC, Surmet Corporation, Koito Manufacturing, and Murata Manufacturing Co. Ltd.

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