

Abrasives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global abrasives market size reached US\$ 45.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 61.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Abrasives refer to mineral-based substances that are used for polishing, grinding and cleaning surfaces. They are utilized in ultrasonic machining, abrasive jet machining and magnetic field-assisted polishing. Besides this, as they help remove excess sizing, slicing and material, they are commonly employed in the manufacturing of intricate components or creating ultra-smooth surfaces for machines and aircraft. They also find extensive application in the automotive sector for lowering noise levels, minimizing carbon emissions and manufacturing automotive parts, such as mirrors, valve springs and fuel and de-aeration tanks.

At present, the market is experiencing growth on account of the burgeoning automotive industry. Moreover, the thriving electronics and manufacturing industries act as another growth-inducing factor. Abrasives are used in these industries to scrape the metal in small amounts for manufacturing semiconductors and other electronic equipment with precision. Apart from this, leading players are focusing on various product innovations, such as the development of polyester- and fabric-based abrasives. They are also introducing advanced coated abrasives for metal fabrication, which is propelling the abrasives market growth. Besides this, the growing adoption of super-abrasives, such as industrial diamonds for precision grinding and cutting of hard metals, is also boosting their sales worldwide.

Rapid urbanization, inflating income levels and the rising global population have boosted the sales of automobiles worldwide. This, along with the increasing utilization of

abrasives for reducing CO2 emissions of high-performance engines and noise levels in automobiles, is strengthening the growth of the market. Moreover, the thriving electronics and manufacturing industries act as another growth-inducing factor. Abrasives are used in these industries to scrape the metal in small amounts for manufacturing semiconductors and other electronic equipment with precision. Apart from this, the increasing construction activities are resulting in the escalating demand for super abrasives. The developments in the manufacturing industry have also enabled improvements in precision tooling, which is utilized in the production of smaller components with greater accuracy. This, in turn, is positively influencing the demand for abrasives. Furthermore, the leading players are focusing on various product innovations, such as the development of polyester- and fabric-based abrasives. They are also introducing advanced coated abrasives for metal fabrication, which is propelling the abrasives market growth. The growing adoption of super-abrasives, such as industrial diamonds for precision grinding and cutting of hard metals is also boosting their sales worldwide.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global abrasives market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, end-use and material type.

Breakup by Product Type:

- Bonded Abrasives
- Coated Abrasives
- Super-abrasives
- Others

Breakup by End-Use:

- Machinery
- Metal Fabrication
- Automotive
- Electronics
- Construction
- Others

Breakup by Material Type:

Natural Abrasives
Synthetic Abrasives

Breakup by Region:

Asia Pacific
Europe
North America
Latin America
Middle East and Africa

Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being Robert Bosch Power Tools GmbH, DuPont de Nemours, Inc., Fujimi Inc., Saint-Gobain Group, Henkel AG & Co. KGaA, 3M, Asahi Diamond Industrial Co., Ltd., Carborundum Universal Limited., TYROLIT Schleifmittelwerke Swarovski KG, NIPPON RESIBON CORPORATION, Krebs & Riedel Schleifscheibenfabrik GmbH & Co. KG, Abrasiflex Pty Ltd., Noritake Co., Limited, DEERFOS.COM, and Sankyo-Rikagaku Ltd. etc.

Key Questions Answered in This Report

1. What was the size of the global abrasives market in 2022?
2. What has been the impact of COVID-19 on the global abrasives market?
3. What is the expected growth rate of the global abrasives market during 2023-2028?
4. What are the key factors driving the global abrasives market?
5. What is the breakup of the global abrasives market based on the product type?
6. What is the breakup of the global abrasives market based on the end-use?
7. What is the breakup of the global abrasives market based on the material type?
8. What are the key regions in the global abrasives market?
9. Who are the key companies/players in the global abrasives market?

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