

# **Advanced Functional Materials Market by Type (Advanced Functional Composites, Advanced Functional Ceramics, Nano-Materials, Advanced Energy Materials, Conductive Polymers, and Others), End User (Healthcare, Pharmaceuticals, Energy, Automobile, Electrical and Electronics, Chemical, Aerospace, Manufacturing, Building and Construction), and Region 2023-2028**

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## **Abstracts**

The global advanced functional materials market size reached US\$ 134.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 199.9 Billion by 2028, exhibiting a growth rate (CAGR) of 6.5% during 2023-2028. Continual technological developments in the field of nanotechnology, the expansion of information and communications technology (ICT) to enhance global networking, and the escalating demand for corrosion- and bend-resistant vehicles, as well as aircraft components, represent some of the key factors driving the market.

Advanced functional materials are a group of special quality hybrid compounds with unique optical, electronic, or mechanical properties that use materials science to support microfabrication research. They are composed of materials that have superior properties, such as high mechanical strength, resistance to corrosion, flexibility, as well as a high thermal and chemical stability. Along with this, they possess excellent electrical properties, maintain their physical properties, are chemically inert, and stronger than plastics and metals. Advanced functional materials are more suitable for mass production due to their exceptional properties, such as corrosion resistance, melting resistance, bend resistance, and wear and tear resistance. The use of

advanced functional materials reduces the carbon footprint of the part in which they are incorporated, uses less energy during manufacturing, and is also less energy-intensive during recycling. Some of the most common advanced functional materials include nanotechnology materials, optics, lasers, sensors, porous materials, liquid crystals, semiconductors, superconductors, light emitting materials, ceramics, and biological materials.

#### Advanced Functional Materials Market Trends:

The escalating product demand for a wide range of applications of advanced functional materials in numerous end-user industries is one of the key factors driving the growth of the market. This can be attributed to the continual technological development in the field of nanotechnology. Moreover, the rapid utilization of these materials in the manufacturing of high energy density capacitors, super capacitors, smart devices and batteries are also acting as a significant growth-inducing factor for the market. This can be attributed to the expansion of information and communications technology (ICT) to enhance the networking around the world. In addition to this, the growing usage of nanomaterials in the healthcare sector for facilitating diagnosis and drug delivery and the production of implants are providing an impetus to the market. The escalating demand for corrosion-resistant and bend-resistant vehicles as well as aircraft components is resulting in a higher product uptake in the automobile and aerospace industries. Besides this, stringent emission norms imposed by government bodies of several countries for promoting the usage of lightweight materials with low carbon footprint is further creating a positive market outlook. Some of the other factors contributing to the market include rapid urbanization and industrialization, the rising emission levels, an enhanced focus on sustainable development, continual product innovations, and extensive research and development (R&D) activities.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global advanced functional materials market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on type and end user.

#### Type Insights:

Advanced Functional Composites

Advanced Functional Ceramics

Nano-Materials

Advanced Energy Materials

Conductive Polymers  
Others

The report has also provided a detailed breakup and analysis of the advanced functional materials market based on the type. This includes advanced functional composites, advanced functional ceramics, nano-materials, advanced energy materials, conductive polymers, and others. According to the report, advanced functional composites represented the largest segment.

End User Insights:

Healthcare  
Pharmaceuticals  
Energy  
Automobile  
Electrical and Electronics  
Chemical  
Aerospace  
Manufacturing  
Building and Construction

A detailed breakup and analysis of the advanced functional materials market based on the end user has also been provided in the report. This includes healthcare, pharmaceuticals, energy, automobile, electrical and electronics, chemical, aerospace, manufacturing, and building and construction. According to the report, aerospace accounted for the largest market share.

Regional Insights:

North America  
United States  
Canada  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia

Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, Asia Pacific was the largest market for advanced functional materials. Some of the factors driving the Asia Pacific advanced functional materials market included the growing usage of nanomaterials in the healthcare sector, the expanding number of manufacturing facilities producing smart devices, rapid urbanization, and industrialization, etc.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global advanced functional materials market. Detailed profiles of all major companies have also been provided. Some of the companies covered include 3M Company, Arkema S.A., CeramTec (CTEC Global S.? r.l.), Covestro AG, DuPont de Nemours Inc., Henkel AG & Co. KGaA, Hexcel Corporation, Kuraray Co. Ltd, Kyocera Corporation, Momentive Inc. (MPM Intermediate Holdings Inc.), Morgan Advanced Materials, Showa Denko K. K., Sumitomo Chemical Co. Ltd., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report:

How has the global advanced functional materials market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global advanced functional materials market?

What are the key regional markets?

Which countries represent the most attractive advanced functional materials markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the end user?

What is the competitive structure of the global advanced functional materials market?

Who are the key players/companies in the global advanced functional materials market?

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