

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

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Abstracts

Market Overview:

The global microspheres market size reached US\$ 5.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 10.4 Billion by 2028, exhibiting a growth rate (CAGR) of 10.03% during 2023-2028.

Microspheres refer to solid sphere-shaped particles available in sizes ranging from 1 to 1000 μm . They are usually made using glass, ceramic, fly ash, metal and polymers and have controlled opacity, particle size distribution, gravity and electrostatic charge. In the medical sector, microspheres are used for drug administration and embolization, along with testing and development of medical equipment. They are lightweight, have portability and high compression abilities owing to which, they are used in the production of elastics, plastics, steel, automobiles, beauty care and personal care products. They are also used for developing low thickness boring liquid and concrete slurry for oil and gas extraction activities. In addition, they find extensive applications across aviation, aerospace, defense and construction sectors.

The thriving pharmaceutical and medical industries, along with the growing need for advanced drug delivery systems, is the key factor driving the growth of the market. Furthermore, microspheres are gaining traction for bone tissue engineering and radioembolization to treat liver cancer, along with the development of biopharmaceuticals. In the oil and gas industry, they are used for torque control in drilling fluids and mud lubricity in drilling machines. There is also an increase in the demand for paints and powder coatings that utilize microspheres for their high strength, low viscosity, gloss control and radiation curable properties. Moreover, factors including growing spending capacity of consumers, increasing research and development (R&D)

in life sciences and biotechnology and the growing prevalence of lifestyle diseases are also favoring the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global microspheres market report, along with forecasts at the global and regional levels from 2023-2028. Our report has categorized the market based on type, raw material and application.

Breakup by Type:

Hollow

Solid

Breakup by Raw Material:

Glass

Ceramic

Fly Ash

Polymer

Metal

Others

Breakup by Application:

Construction Composites

Medical Technology

Life Science & Biotechnology

Paints & Coatings

Cosmetics & Personal Care

Oil & Gas

Automotive

Aerospace

Others

Breakup by Region:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being 3M, AkzoNobel, Nouryon, Matsumoto Yushi-Seiyaku Company, Chase Corporation, Trelleborg, Momentive Performance Materials, Potters Industries, Luminex Corporation, Merit Medical Systems, Bangs Laboratories, Cospheric, Asia Pacific Microspheres, Mo-Sci Corporation, Sigmund Lindner and SIR-Spheres, etc.

Key Questions Answered in This Report

1. What was the size of the global microspheres market in 2022?
2. What is the expected growth rate of the global microspheres market during 2023-2028?
3. What are the key factors driving the global microspheres market?

4. What has been the impact of COVID-19 on the global microspheres market?
5. What is the breakup of the global microspheres market based on the type?
6. What is the breakup of the global microspheres market based on the raw material?
7. What is the breakup of the global microspheres market based on the application?
8. What are the key regions in the global microspheres market?
9. Who are the key players/companies in the global microspheres market?

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