

Chromium Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Chromium Trends and Forecast

The future of the global chromium market looks promising with opportunities in the metallurgy, chemicals, and refractory markets. The global chromium market is expected to reach an estimated \$28.2 billion by 2030 with a CAGR of 5.2% from 2024 to 2030. The major drivers for this market are Growing demand from the stainless steel sector for a range of end-use industries, including building & construction, aerospace, military, and maritime and increase in the automobile industry's need for both ornamental and functional plating.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Chromium by Segment

The study includes a forecast for the global chromium by material, application, and region.

Chromium Market by Material [Shipment Analysis by Value from 2018 to 2030]:

Ferrochromium

Chromium Chemicals

Chromium Metals

Others

Chromium Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Metallurgy

Chemicals

Refractory

Others

Chromium Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Chromium Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies chromium companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the chromium companies profiled in this report include-

Glencore

Samancor Chrome

Assmang Proprietary

Odisha Mining

Hernic Ferrochrome

CVK

Al Tamman Indsil FerroChrome

Chromium Market Insights

Lucintel forecasts that ferrochromium will remain the largest segment over the forecast period due to expansion of the industrial sector, an increase in building activity, and a rise in the production of stainless steel worldwide.

Within this market, metallurgy will remain the largest segment due to its superior mechanical, strong oxidative, hardness, and resistance to corrosion qualities.

APAC will remain the largest region over the forecast period due to high demand arising from application industries and fast industrialization in emerging nations like China and India.

Features of the Global Chromium Market

Market Size Estimates: Chromium market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Chromium market size by material, application, and region in terms of value (\$B).

Regional Analysis: Chromium market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different material, application, and regions for the chromium market .

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the chromium market .

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the chromium market size?

Answer: The global chromium market is expected to reach an estimated \$28.2 billion by 2030.

Q2. What is the growth forecast for chromium market ?

Answer: The global chromium market is expected to grow with a CAGR of 5.2% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the chromium market ?

Answer: The major drivers for this market are Growing demand from the stainless steel sector for a range of end-use industries, including building & construction, aerospace, military, and maritime and increase in the automobile industry's need for both ornamental and functional plating.

Q4. What are the major segments for chromium market ?

Answer: The future of the chromium market looks promising with opportunities in the metallurgy, chemicals, and refractory markets.

Q5. Who are the key chromium market companies?

Answer: Some of the key chromium companies are as follows:

Glencore

Samancor Chrome

Assmang Proprietary

Odisha Mining

Hernic Ferrochrome

CVK

Al Tamman Indsil FerroChrome

Q6. Which chromium market segment will be the largest in future?

Answer: Lucintel forecasts that ferrochromium will remain the largest segment over the forecast period due to expansion of the industrial sector, an increase in building activity, and a rise in the production of stainless steel worldwide.

Q7. In chromium market , which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to high demand arising from application industries and fast industrialization in emerging nations like China and India.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the chromium market by material (ferrochromium, chromium chemicals, chromium metals, and others), application (metallurgy, chemicals, refractory, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Chromium Market, Chromium Market Size, Chromium Market Growth, Chromium Market Analysis, Chromium Market Report, Chromium Market Share, Chromium Market Trends, Chromium Market Forecast, Chromium Companies, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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