

Asia-Pacific Metallurgical Grade Fluorspar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Asia-Pacific Metallurgical Grade Fluorspar Market size is estimated at 1.30 Million tons in 2024, and is expected to reach 1.47 Million tons by 2029, growing at a CAGR of greater than 2% during the forecast period (2024-2029).

The market was negatively impacted by COVID-19 in 2020. Metallurgical grade fluorspar can be used to aid the removal of impurities in metal production, including stainless steel production. It can be used as a flux to speed up the calcination process during the production of cement. Considering the pandemic scenario, metal manufacturing and construction activities were on a temporary halt during the government-imposed lockdown, thus leading to a decrease in the consumption of metallurgical grade fluorspar from the end-user sector, including construction and metal processing, which in turn negatively impacted the demand for the Asia-Pacific metallurgical grade fluorspar market.

Key Highlights

Over the short term, the increasing demand for metallurgical grade fluorspar from metal processing activities, the growing crude steel output, and the rising adoption of aluminum in the automotive industry are expected to drive the market's growth.

On the flip side, the availability of cheaper alternatives and substitutes, the impact of fluorite mining on the environment, and stringent government regulations for mining activities are expected to hinder the market's growth.

Furthermore, the innovation of technologies causes minimum harm to the environment

and human life due to mining and rapid industrialization, which create ample opportunities for innovation in the market.

China dominates the Asia-Pacific region and is expected to dominate the market. It is also likely to witness the highest CAGR during the forecast period.

Asia-Pacific Metallurgical Grade Fluorspar Market Trends

Increasing Demand from the Cement Segment

Metallurgical-grade fluorspar is used in cement production where it acts mainly as a flux. It is added to the mix of cement raw materials before introduction to the rotary kiln.

The addition of fluorspar provides savings in thermal energy by allowing the kiln to operate at a lower temperature, thus saving fuel.

It also increases the amount of tricalcium silicate produced. More tricalcium silicate results in a softer clinker product, which requires less grinding time, thus saving electrical energy.

However, the use of metallurgical fluorspar can damage the refractory lining in the cement kiln and this factor has limited its use in the cement industry.

The burgeoning building and construction industry in the Asia-Pacific has been instrumental in igniting the market demand for cement, and thereby, fueling the demand for metallurgical fluorspar in cement applications, until the onset of the COVID-19 outbreak. However, the impact of the pandemic on the cement demand in the Asia-Pacific region has been milder than expected.

Cement production in India has increased over the years. According to the Department for Promotion of Industry and Internal Trade (India), the growth rate of cement product reached 10.6 % however registered the negative slope when compared with the growth rate of previous year.

Similarly, as per the India Brand Equity Foundation the production volume of cement in India has reached 381 million metric tons in financial year 2022.

Furthermore, according to the Ministry of Finance Japan, the sales revenue of the construction industry in Japan has reached JPY 149.8 trillion (1.01 USD trillion) in 2022

and has increased when compared to JPY 136.7 trillion (USD 0.92 trillion) in 2021.

Therefore, the aforementioned factors are expected to show significant impact on the market in the coming years.

China to Dominate the Market

In the Asia-Pacific region, China dominates other countries as it is one of the fastest emerging economies and has become one of the biggest production houses in the world today.

According to the World Steel Association, In 2022, China's crude steel production was about 1.02 billion metric tons, a slight decrease compared to the previous year. Annual crude steel production in China has been increasing over the past decade, and China has been the world's top producer of crude steel.

According to the Stainless Steel Council of China, in 2022, China's crude steel output reached 31.975 million metric tons.

China is also the largest cement producer in the global market. According to the National Bureau of Statistics of China, in 2022, the production volume of cement in China amounted to almost 2.13 billion metric tons.

The central government is pushing for the sale of more than CNY 3.75 (USD 550 billion) worth of so-called 'special bonds,' which is likely to jump-start private spending and investment. Almost 30% of the money is earmarked for industrial parks, town construction, and infrastructure, while another 20% is going to be spent on transport, logistics, and energy projects. These are expected to have a positive effect on the metallurgical-grade fluorspar market in the country.

Therefore, the factors mentioned above are expected to show a significant impact on the market in the coming years.

Asia-Pacific Metallurgical Grade Fluorspar Industry Overview

The Asia-Pacific metallurgical grade fluorspar market is consolidated in nature. Some of the key players in the market include (not in any particular order) Mexichem S.A.B. de C.V. (ORBIA), China Kings Resources Group Co., Ltd., Maharashtra Minerals Corporation Limited, Steyuan Mineral Resources Group Ltd., and Zhengzhou Rongsheng Kiln Refractory Co., Ltd., among others.

Additional Benefits:

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