

# Global Magnetorheological fluid Market Research and Forecast, 2018-2023

<https://marketpublishers.com/r/G147B8BD754EN.html>

Date: January 2019

Pages: 0

Price: US\$ 3,600.00 (Single User License)

ID: G147B8BD754EN

## Abstracts

Magnetorheological fluid (MR fluid) is a smart fluid used as a carrier fluid, which increases its viscosity in the presence of a magnetic field. The MR fluid consists of micro and nano-sized magnetized iron particles suspended in a base fluid. The fluid can be used to design devices for different applications such as in the automotive sector, it is extensively used braking and clutching system. Major advantages of MR fluid include easy controllability, direct interface with electronics, easy construction of devices, and power efficiency and quick response.

MR fluid has varied application in the automotive sector. It can be used in shock absorbers, dampers, and brakes in a vehicle. Major automotive companies such as General Motors, Chevrolet, Porsche, Acura, Audi has used MR fluid in their models. Moreover, the MR fluid has increasingly being used in civil infrastructure and household appliances. Major factors that are hampering the growth of the MR fluid market includes availability of limited commercial products and the high cost of high-quality MR fluid products. Lack of consumer awareness regarding the benefits of MR fluids, which includes its longevity, can be considered as another major threat acting in the growth of the market. However, the MR fluid is finding application in several military applications such as damper of military vehicles, bulletproof jackets, which is act as an opportunity for the growth of the market in the near future. There are several research projects being carried out to find the effectiveness of MR fluid as a protective element against earthquake in the building. Furthermore, the high investment made by the key players and research institute in the R&D of MR fluid further regarded as a major factor in the growth of the global MR fluid market in future.

Geographically, the MR fluid market has been divided into North America, Europe, Asia-Pacific, and Rest of the World (Row). Developed economies of North America and

Europe such as the US, the UK, Germany, France are expected to have a major market of MR fluid during the forecast period. Emerging economies of Asia-Pacific such as India and China are expected to have a significant market in the region, owing to the expected commercialization of MR products in the near future.

Major companies contributing in the global MR fluid market includes ArProDEC, Ioniga Technologies, Kolektor Group, QED Technologies International, Inc., Modern Industries, Inc., Advanced Materials and Devices, Inc., and ACDelco, among others. Product launch, merger & acquisition, and partnerships are some of the key strategies adopted by the market players to stay competitive in the global MR fluid market.

## **RESEARCH METHODOLOGY**

The market study of MR fluid market is incorporated by extensive primary and secondary research conducted by a research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. The OMR team collects facts and data related to the market from different geographies to provide a better regional outlook. In the report, the country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior and macroeconomic factors. The numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables the analysts to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts to get first-hand information. Primary research brings authenticity to our reports.

## **SECONDARY SOURCES INCLUDE**

Financial reports of companies involved in the market

Whitepapers, research-papers and news blogs

Company websites and their product catalog

The report is intended for automotive providers, investment companies, and

government organizations for overall market analysis and competitive analysis. The report provides an in-depth analysis of market size and will serve as a source for 360-degree analysis of the market thoroughly delivering insights into the market for better business decisions.

## **MARKET SEGMENTATION**

1. Global Magnetorheological Fluid Market Research and Analysis by Carrier Fluid
2. Global Magnetorheological Fluid Market Research and Analysis by Application

The report covers

Comprehensive research methodology of global MR fluid market.

This report also includes a detailed and extensive market overview with key analyst insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global MR fluid market.

Insights about market determinants which are stimulating the global MR fluid market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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