

India Abrasive Market, By Type (Bonded, Coated, Super), By Material (Natural, Synthetic), By End-User Industry (Automotive, Metal Fabrication, Machinery, Electronic, Construction, Others), By Company, By Region Forecast & Opportunities, FY2027

<https://marketpublishers.com/r/IFA16C88AA94EN.html>

Date: January 2022

Pages: 76

Price: US\$ 4,400.00 (Single User License)

ID: IFA16C88AA94EN

Abstracts

India abrasive market registered USD362.26 million in FY2021 and is expected to grow with a CAGR of 6.61% in the forecast period, to reach USD541.84 million by FY2027. The India abrasive market is expected to grow on the back of expanding construction industry. Demand for aesthetic products for home furnishing further drives the growth of the India abrasive market in the upcoming five years. Also, due to the launch of favorable schemes like “Make in India” initiatives, “Smart Cities Mission”, and “Housing for All”, and government initiatives to enhance investment in the construction industry are further supporting the growth of India abrasive market in the next five years. Abrasive is a mineral that is utilized for the shaping and finishing purposes in the manufacturing of a workpiece through rubbing. Surging demand has created scope for the new market players to penetrate the market in the near future. The rapidly increasing number of market players is increasing further competition among the existent players and new players, thereby supporting the growth of the India abrasive market in the forecast years, until FY2027. Increasing demand from the end-use sectors like the demand for grinding wheels that are used for cutting tools, abrasive jet machining, pencil blasting, etc., are some of its many applications and are thus driving the growth of the India abrasive market in the future five years.

The India abrasive market is segmented on the basis of type, material, end-user industry, regional analysis and competition landscape. Based on type, the market is further fragmented into Bonded, Coated, and Super. Bonded abrasive type is anticipated to register the largest revenue shares of the market and dominate the

market segment in the upcoming five years on the ground of its added advantages in grinding, cleaning, scouring, removing solid material through rubbing actions. The bonded abrasives are also utilized in the automotive industry and metal fabrication, which supports their future growth along with the growth of the India abrasive market in the next five years.

Based on material, the market is fragmented into Natural and Synthetic. Natural materials of abrasive are anticipated to register the largest revenue shares of the market and dominate the market segment in the upcoming five years on account of their larger quantity and advantages. Diamond, corundum, and emery are natural abrasives that can be mined and are used after minimal modifications. Natural abrasives are also utilized for industrial, home, and technological applications.

Carborundum Universal Ltd., Grindwell Norton Ltd., Wendt India Ltd., Hindustan Abrasives, Sterling Abrasives Limited, Orient Abrasives Limited, Welcast Steels Ltd., Asahi Diamond Industrial India Private Limited, Bosch Limited, Henkel Anand India Private Limited are among the major players operating in the India abrasive market.

Years considered for this report:

Historical Years: FY2017-FY2020

Base Year: FY2021

Estimated Year: FY2022

Forecast Period: FY2023-FY2027

Objective of the Study:

To analyze the historical growth of the market size of India abrasive market from FY2017 to FY2021.

To estimate and forecast the market size of India abrasive market from FY2022 to FY2027 and growth rate until FY2027.

To classify and forecast India abrasive market based on type, material, end-user industry, regional analysis and competition landscape.

To identify dominant region or segment in the India abrasive market.

To identify drivers and challenges for India abrasive market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India abrasive market.

To identify and analyze the profile of leading players operating in India abrasive market.

To identify key sustainable strategies adopted by market players in India abrasive market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers, suppliers, and service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufactures which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufactures, distribution channels and presence of all major players across India.

TechSci Research calculated the market size of India abrasive market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, end users, and other stakeholders

Distributers and suppliers of abrasive and other stakeholders

Organizations, forums, and alliances related to abrasive

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, India Abrasive Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Abrasive Market, By Type:

Bonded

Coated

Super

India Abrasive Market, By Material:

Natural

Synthetic

India Abrasive Market, By End-User Industry:

Automotive

Metal Fabrication

Machinery

Electronic

Construction

Others

India Abrasive Market, By Region:

North

East

West

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Abrasive Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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