

Global Abrasive Market (by Material Type, Product Type and End-Use Industries): Insights, Trends and Forecast (2019-2023)

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Abstracts

The global abrasive market is expected to reach US\$51.36 billion in 2023, increasing at a CAGR of 4.16%, for the duration of 2019-2023. The factors, such as, escalating production of automobiles, increasing construction expenditure on global scale, accelerating demand for consumer electronics, growing urbanization and rising usage of abrasives in the medical industry, are likely to drive the growth of the market. However, the market growth would be challenged by the volatile process of raw materials, constraints of raising high capital amounts and regulatory framework. A few notable trends include, accelerating deployment of industrial robots, expanding furniture industry across the world, rapid development in the e-commerce trading platforms, and increasing application of abrasives in surface cleaning.

The global abrasives market has three major product types – bonded abrasives, coated abrasives and super abrasives. Bonded abrasives are the highly used abrasives on the global scale due to the increased demand from automotive, machinery and metal fabrication industries. Whereas, the market shares of bonded abrasives as well as super abrasives are also growing gradually, owing to the rapid demand from various emerging countries.

The fastest growing region is Asia-Pacific, owing the rising production and application of abrasives in various emerging countries, including China, India and Korea. Growing demand for abrasives from the automotive industry is the key driving factor in the rising product demand. Whereas, the development of precision tooling and sophisticated machine part manufacturing units is driving the market growth in Europe and North America.

Scope of the report:

The report provides a comprehensive analysis of the global abrasive market, further segmented on the basis of Material Type, Product Type and End-Use Industries.

The major regional markets (Asia-Pacific, Europe, North America and Middle East), along with the country coverage of China, India, Korea and the U.S. have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Robert Bosch, Saint-Gobain, the 3M Company, Noritake, Asahi Group, Fujimi Incorporated) are also presented in detail.

Key Target Audience:

Abrasives Manufacturers

Raw Material Suppliers

End Users (Automotive, Aerospace, Metal Fabrication, Construction and Machinery)

Industrial Consultants

Investment Banks

Government Bodies & Regulating Authorities

Contents

1. OVERVIEW

- 1.1 Introduction
- 1.2 Hardness of Abrasive Materials
- 1.3 Types of Abrasives
- 1.4 Application of Abrasives

2. GLOBAL MARKET ANALYSIS

- 2.1 Global Abrasives Market by Value
- 2.2 Global Abrasives Market Forecast by Value
- 2.3 Global Abrasives Market by Material Type
 - 2.3.1 Global Synthetic Abrasive Market Forecast by Value
 - 2.3.2 Global Natural Abrasive Market Forecast by Value
- 2.4 Global Abrasives Market by Product Type
 - 2.4.1 Global Bonded Abrasive Market Forecast by Value
 - 2.4.2 Global Coated Abrasive Market Forecast by Value
 - 2.4.3 Global Super Abrasive Market Forecast by Value
- 2.5 Global Abrasives Market by End-Use Industry
 - 2.5.1 Global Industrial Abrasive Market Forecast by Value
 - 2.5.2 Global Construction Abrasive Market Forecast by Value
 - 2.5.3 Global Metal Fabrication Abrasive Market Forecast by Value
 - 2.5.4 Global Machinery Abrasive Market Forecast by Value
- 2.6 Global Abrasives Market Demand
- 2.7 Global Abrasives Market Demand Forecast
- 2.8 Global Abrasives Market by Volume
- 2.9 Global Abrasives Market Forecast by Volume
- 2.10 Global Abrasives Market by Region

3. REGIONAL MARKET ANALYSIS

- 3.1 Asia Pacific
 - 3.1.1 Asia Pacific Abrasive Market by Value
 - 3.1.2 Asia Pacific Abrasive Market Forecast by Value
 - 3.1.3 Asia Pacific Abrasive Market by Product Type
 - 3.1.4 Asia Pacific Abrasive Market by Region
 - 3.1.5 China Abrasive Market by Value

- 3.1.6 China Abrasive Market Forecast by Value
- 3.1.7 China Abrasive Market by End-Use Industry
- 3.1.8 China End-Use Industry Abrasive Market by Value
- 3.1.9 China End-Use Industry Abrasive Market Forecast by Value
- 3.1.10 India Abrasive Market Forecast by Value
- 3.1.11 India Abrasive Market by Product Type
- 3.1.12 Korea Abrasive Market by Value
- 3.1.13 Korea Abrasive Market Forecast by Value
- 3.2 Europe
 - 3.2.1 Europe Abrasive Market by Value
 - 3.2.2 Europe Abrasive Market Forecast by Value
 - 3.2.3 Europe Abrasive Market by Product Type
- 3.3 North America
 - 3.3.1 North America Abrasive Market by Value
 - 3.3.2 North America Abrasive Market Forecast by Value
 - 3.3.3 North America Abrasive Market by Product Type
 - 3.3.4 North America Abrasive Market Value by Region
 - 3.3.5 The U.S. Abrasive Market by Value
 - 3.3.6 The U.S. Abrasive Market Forecast by Value
 - 3.3.7 The U.S. Abrasive Market by End-Use Industries
 - 3.3.8 The U.S. End-Use Industries Abrasive Market by Value
 - 3.3.9 The U.S. End-Use Industries Abrasive Market Forecast by Value
- 3.4 Middle East
 - 3.4.1 Middle East Abrasive Market by Value
 - 3.4.2 Middle East Abrasive Market Forecast by Value
 - 3.4.3 Middle East Abrasive Market by Product Type
- 3.5 ROW
 - 3.5.1 ROW Abrasive Market by Value
 - 3.5.2 ROW Abrasive Market Forecast by Value

4. MARKET DYNAMICS

- 4.1 Growth Drivers
 - 4.1.1 Escalating Production of Automobiles
 - 4.1.2 Increasing Construction Expenditures
 - 4.1.3 Accelerating Demand for Consumer Electronics
 - 4.1.4 Growing Urbanization
 - 4.1.5 Rising Usage of Abrasives in the Medical Industry
 - 4.1.6 Growing Demand for Super-Abrasives in High-Performance Applications

4.2 Key Trends and Development

- 4.2.1 Accelerating Deployment of Industrial Robots
- 4.2.2 Expanding Furniture Industry across the World
- 4.2.3 Rapid Development in the E-Commerce Trading Platforms
- 4.2.4 Increasing Application of Abrasives for Surface Cleaning

4.3 Challenges

- 4.3.1 Volatile Prices of Raw Material
- 4.3.2 Constraint of Raising High Capital Amount
- 4.3.3 Regulatory Framework

5. COMPETITIVE LANDSCAPE

5.1 Global Market

- 5.1.1 Global Bonded Abrasives Market Share by Key Players
- 5.1.2 Global Coated Abrasives Market Share by Key Players
- 5.1.3 Global Super Abrasives Market Value by Key Players
- 5.1.4 Key Players – R&D Comparison
- 5.1.5 Key Players – Revenue Comparison
- 5.1.6 Key Players – Market Capitalization Comparison

6. COMPANY PROFILES

6.1 Robert Bosch

- 6.1.1 Business Overview
- 6.1.2 Financial Overview
- 6.1.3 Business Strategies

6.2 Saint-Gobain

- 6.2.1 Business Overview
- 6.2.2 Financial Overview
- 6.2.3 Business Strategies

6.3 The 3M Company

- 6.3.1 Business Overview
- 6.3.2 Financial Overview
- 6.3.3 Business Strategies

6.4 Noritake

- 6.4.1 Business Overview
- 6.4.2 Financial Overview
- 6.4.3 Business Strategies

6.5 Asahi Diamond Industrial Co.

- 6.5.1 Business Overview
- 6.5.2 Financial Overview
- 6.5.3 Business Strategies
- 6.6 Fujimi Incorporated
 - 6.6.1 Business Overview
 - 6.6.2 Financial Overview
 - 6.6.3 Business Strategies

List Of Figures

LIST OF FIGURES

Types of Abrasives

- Global Abrasive Market by Value (2014-2018)
- Global Abrasive Market Forecast by Value (2019-2023)
- Global Abrasives Market by Material Type (2018)
- Global Synthetic Abrasive Market Forecast by Value (2018-2023)
- Global Natural Abrasive Market Forecast by Value (2018-2023)
- Global Abrasives Market by Product Type (2018)
- Global Bonded Abrasive Market Forecast by Value (2018-2023)
- Global Coated Abrasive Market Forecast by Value (2018-2023)
- Global Super Abrasive Market Forecast by Value (2018-2023)
- Global Abrasives Market by End-Use Industry (2018)
- Global Industrial Abrasive Market Forecast by Value (2018-2023)
- Global Construction Abrasive Market Forecast by Value (2018-2023)
- Global Metal Fabrication Abrasive Market Forecast by Value (2018-2023)
- Global Machinery Abrasive Market Forecast by Value (2018-2023)
- Global Abrasives Market Demand (2014-2018)
- Global Abrasives Market Demand Forecast (2019-2023)
- Global Abrasive Market by Volume (2014-2018)
- Global Abrasive Market Forecast by Volume (2019-2023)
- Global Abrasives Market by Region (2018)
- Asia Pacific Abrasive Market by Value (2014-2018)
- Asia Pacific Abrasive Market Forecast by Value (2019-2023)
- Asia Pacific Abrasive Market Value by Product Type (2018)
- Asia Pacific Abrasive Market Value by Region (2018)
- China Abrasive Market by Value (2014-2018)
- China Abrasive Market Forecast by Value (2019-2023)
- China Abrasive Market by End-Use Industry (2018)
- China End-Use Industry Abrasive Market by Value (2014-2018)
- China End-Use Industry Abrasive Market Forecast by Value (2019-2023)
- India Abrasive Market Forecast by Value (2018-2023)
- India Abrasive Market by Product Type (2018)
- Korea Abrasive Market by Value (2014-2018)
- Korea Abrasive Market Forecast by Value (2019-2023)
- Europe Abrasive Market by Value (2014-2018)
- Europe Abrasive Market Forecast by Value (2019-2023)

Europe Abrasive Market Value by Product Type (2018)
North America Abrasive Market by Value (2014-2018)
North America Abrasive Market Forecast by Value (2019-2023)
North America Abrasive Market Value by Product Type (2018)
North America Abrasive Market Value by Region (2018)
The U.S. Abrasive Market by Value (2014-2018)
The U.S. Abrasive Market Forecast by Value (2019-2023)
The U.S. Abrasive Market Value by End-Use Industries (2018)
The U.S. End-Use Industries Abrasive Market by Value (2014-2018)
The U.S. End-Use Industries Abrasive Market Forecast by Value (2019-2023)
Middle East Abrasive Market by Value (2014-2018)
Middle East Abrasive Market Forecast by Value (2019-2023)
Middle East Abrasive Market Value by Product Type (2018)
ROW Abrasive Market by Value (2014-2018)
ROW Abrasive Market Forecast by Value (2019-2023)
Global Cars and Commercial Vehicles Production (2014-2018)
Global Construction Expenditures Forecast (2015-2022)
Global Consumer Electronic Sales (2014-2018)
Global Urban Population (2014-2018)
Global Medical Devices Market (2014-2018)
Global Industrial Robots Supply (2014-2018)
Global Furniture Market Sales (2014-2018)
Global B2B E-Commerce Sales Forecast (2014-2020)
Global Bonded Abrasives Market Share by Key Players (2018)
Global Coated Abrasives Market Share by Key Players (2018)
Global Super Abrasives Market Value by Key Players (2018)
Robert Bosch Revenue and Net Income (2014-2018)
Robert Bosch Revenue by segments (2018)
Robert Bosch Revenue by Region (2018)
Saint-Gobain Net Sales and Net Income (2014-2018)
Saint-Gobain Net Sales by Segment (2018)
Saint-Gobain Net Sales by Regions (2018)
The 3M Company Net Sales and Net Income (2014-2018)
The 3M Company Net Sales by segments (2018)
The 3M Company Net Sales by Region (2018)
Noritake Net Sales and Profit (2014-2018)
Noritake Net Sales by segments (2018)
Asahi Diamond Industrial Co. Net Sales and Net Income (2015-2019)
Asahi Diamond Industrial Co. Net Sales by Products (2019)

Asahi Diamond Industrial Co. Net Sales by Region (2019)
Fujimi Incorporated Net Sales and Profit (2015-2019)
Fujimi Incorporated Net Sales by Application (2019)
Fujimi Incorporated Net Sales by Region (2019)

List Of Tables

LIST OF TABLES

Hardness of Abrasive Materials

Application of Abrasives

Key Players – R&D Comparison (2018/2019)

Key Players – Revenue Comparison (2018/2019)

Key Players – Market Capitalization Comparison (2019)

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