Abrasives Market 2019 – Global Market Growth, Size, Share, Trends and Forecasts to 2027

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Northbrook, IL -- (SBWire) -- 09/12/2019 --The report "Abrasives Market by Material (Natural, Synthetic), Type (Bonded, Coated, Super), Product Type (Disc, Cups, Cylinder), End-use Industry (Automotive, Machinery, Aerospace, Metal Fabrication, Electrical & Electronics), and Region - Global Forecast to 2027", The abrasives market is projected to grow from USD 42.3 billion in 2018 to reach USD 70.5 billion by 2027, at a CAGR of 5.97%.

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Disc grinding wheel is projected to witness high consumption during the forecast period
Grinding wheel, the most important abrasive product, is involved in the manufacturing of machinery, electrical, electronic components, and automotive components. It is made of an abrasive grain, and is a self-sharpening cutting tool. The majority of grinding wheels made have a vitreous, ceramic bond, and are made of clays and feldspars. The disc grinding wheel segment accounted for the largest share in 2018 due to higher speed, improved efficiency, and better productivity.

Automotive segment held the largest market share of the abrasives market
The automotive segment accounted for the largest share in 2018 due to the rise in disposable income, especially in developing countries, which has led to an unprecedented demand for passenger and commercial vehicles. Efficient finishing of automobiles requires abrasives for sizing engine parts, deburring, cleaning, repairing and maintaining the body, interiors, and accessories of the automobile. They are primarily used to smooth out welds, clean the interior of pipes, and to smoothen out uneven and rough surfaces and edges. Furthermore, coated abrasives are used in the transportation sector for finishing and grinding applications. Thus, this augmented demand for automobiles is expected to indirectly drive the growth prospects of the abrasives market in the coming years.

Asia Pacific to play a key role in the abrasives market
The growth in Asia Pacific region is driven by factors such as the augmented demand for automobiles, rise in the sales of electronic devices, efforts toward standardization, expanding application segments, rapid urbanization in China and India, along with the growth in disposable income in these countries.

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At a global level, companies such as Bosch (Germany), 3M (US), DowDuPont (US), Saint-Gobain Abrasives (France), and Fujimi Incorporated (Japan) are providing abrasive products. Large construction players such as
LafargeHolcim (France), Balfour Beatty PLC (UK), and Kier Group (UK) have a scope to enter into abrasive services. Other players in the market include Henkel (Germany), Tyrolit (Austria), Asahi Diamond Industrial Co., LTD (Japan), Deerfos (Korea), and Carborundum Universal Limited (India).

Major Market Developments
- In August 2017, 3M launched its innovative demo van which is specifically created to enhance its market penetration in the automotive industry with abrasive solutions.
- In November 2016, Robert Bosch GmbH (Germany) extended its new product in the range of abrasives by developing sanding sheet which is an open net has structured that enables dust extraction across the entire surface in comparison to conventional sanding sheets.
- In May 2015, Saint-Gobain launched Norline, premium and high-performance cut-off and grinding wheels. The addition of these abrasive products will increase the product range of the company.

The following are the major objectives of the study.
- To define, segment, and project the global abrasives market on the basis of product type, material, type, end-use industry, and region
- To provide information about the key factors influencing the growth of the market (drivers, opportunities, and industry-specific challenges)
- To strategically analyze micromarkets with respect to individual growth trends, future prospects, and their contribution to the total market
- To analyze opportunities in the market for stakeholders and provide a competitive landscape of the market leaders in micro-quadrant.
- To project the size of the market in terms of value and volume, with respect to four main regions (along with their respective key countries), namely, North America, Europe, Asia Pacific, South America, and Middle East & Africa.
- To track and analyze competitive developments such as acquisitions, new product developments, agreements, and expansions & investments in the abrasives market.
- To strategically profile key players and comprehensively analyze their core competencies

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