

Asia-Pacific Synthetic Diamonds Market Forecast 2022-2030

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Report description:**KEY FINDINGS**

The Asia-Pacific synthetic diamonds market is evaluated to grow with a CAGR of 8.94% across the forecast period of 2022 to 2030. Some of the key factors credited to the regional market's growth are favorable government initiatives and policies across various sectors such as telecommunications and healthcare, the presence of numerous reactor plants for synthetic diamond manufacturing, and the increasing disposable incomes.

MARKET INSIGHTS

The Asia-Pacific synthetic diamonds market growth assessment covers the study of South Korea, Indonesia, China, Japan, India, Australia & New Zealand, Thailand, and Rest of Asia-Pacific. In India's healthcare industry, synthetic diamonds are primarily utilized in biosensing as well as neuro-imaging techniques employed in the diagnosis of disease and medical detection. The medical sector in the country is also benefiting from the rising population, increasing at the rate of 1.6% annually. The industry's growth is further ascribed to the growing incidences of lifestyle diseases, the geriatric population of more than 100 million, as well as the rising penetration of health insurance.

On the other hand, government initiatives in medical equipment play an essential role in propelling the market growth, as well. For instance, the Indian government has introduced initiatives for decreasing the imports of medical devices, while augmenting the domestic production of medical devices. These entail particularly higher-end products, such as ventilator systems, breathing separators, cancer diagnostics, medical imaging, ultrasonic scans, catheter, as well as PCR technologies. Hence, these factors are set to propel the demand for synthetic diamonds during the forecast years, subsequently strengthening the market's growth in the Asia-Pacific.

COMPETITIVE INSIGHTS

Leading companies operating in the market include Sumitomo Electric Industries Ltd, Iljin Diamond Co Ltd, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations

- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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